

# Insurance Essentials

A cost-effective and convenient learning tool

## A Quick, Convenient, and Cost-Effective Introduction to Property-Casualty Insurance.

*Insurance Essentials* addresses the learning needs of new and current employees, who, in only four to six hours, get a solid overview of the insurance industry and a fundamental understanding of insurance principles and practices.

**Consistent.** *Insurance Essentials* delivers a consistent insurance overview to all employees at all levels and in all areas of an organization—from underwriting, claims, and marketing to information systems, human resources, and accounting.

**Interactive.** The new Web version of *Insurance Essentials* is an interactive learning tool. Using simple point-and-click navigation, *Insurance Essentials* keeps the student involved and engaged. Quizzes give immediate feedback for positive reinforcement. An online glossary allows the student to look up insurance terms at any time.

**Easy to Use.** Navigation is simple. From the main menu, students may explore the content areas in any order they wish, and the lesson outline keeps track of the areas visited. The student may go directly to any screen from the outline. A help feature answers frequently asked questions.

**Economical.** *Insurance Essentials* costs far less than a seminar or a workshop, saving both time and money. The cost may be lowered even further with the multi-user version or, for larger operations, an annual license version (contact the Customer

Support Department for pricing and terms). After it is used for training, *Insurance Essentials* becomes a ready-reference tool for all insurance professionals.

**Flexible.** *Insurance Essentials* is divided into twelve learning modules. Students may easily work on one module at a time, at their own pace. They may work independently at their desks or in a learning center. If more time is needed to review a particular concept, students may replay individual screens and retake quizzes for extra reinforcement.

**Effective.** Students can practice what they have learned as they go along by answering practice questions. The course delivers immediate feedback to help ensure student understanding. Because *Insurance Essentials* is a self-study tutorial, students move at their own pace and may refer to previous modules at any time for a quick refresher.

## What You Will Learn.

*Insurance Essentials* is an interactive twelve-module, browser-based tool that introduces a wide range of insurance and risk management topics, including the following:

- **History of Insurance.** Risk and risk sharing; the evolution of insurance in Europe and the United States; and the roles states and the federal government play in insurance regulation.
- **Risk Management.** Risk from the perspective of the insurance industry; the importance of managing risks; loss frequency and severity; techniques for managing risks; and the insurance industry's use of pooling to project losses.

- **Role of Insurance.** The three main categories of insurance—property-casualty insurance, life and health insurance, and reinsurance; the effects and benefits of insurance to society and the economy; and the importance of ethical behavior in the insurance industry.
- **The Premium Dollar.** A detailed explanation of how insurers spend each premium dollar paid by insureds.
- **Profitability.** Why insurers need to earn a profit; how insurers are able to generate a profitable operating income; and how to calculate the two ratios for measuring the profits earned by insurers—combined ratio and return on net worth.
- **Insurance Companies.** The insurance industry; primary insurance and reinsurance and their relationship to each other; stock insurance companies and mutual insurance companies; and other forms of ownership of insurance companies.
- **Others in the Insurance Industry.** The purpose state and federal regulations play in the insurance industry; different roles of insurance producers; and organizations that provide products and services to the industry.
- **Means of Delivering the Insurance Product.** How the Internet is used to market and deliver insurance products; how producers locate potential customers and service their needs.

- **Typical Insurance Company Structure.** Centralized and decentralized organizational structure; departments unique to the insurance industry; and departments common to most industries.
- **Typical Personal and Commercial Insurance Transactions.** Steps in typical insurance transactions—sale, underwriting decision, policy issuance, claim process, and renewal process.
- **Who are the Institutes?** Description of the Institutes and their educational programs.

## Get Started Today!

**Talk with your employer.** Most employers offer financial support to help you reach your professional and personal goals with *Insurance Essentials*. Ask your supervisor about your company's education policies and procedures.

**Order Insurance Essentials.** Make your purchase conveniently and securely on our Web site, or contact our Customer Support Department, which is open Monday through Friday from 8 AM to 6 PM eastern time. We accept American Express, Diners Club, Discover, MasterCard, or Visa. For additional information, contact the Customer Support Department.

**Online Exam and Certificate of Completion Information.** Upon completion of the online course, you may take a multiple-choice, computer-administered exam, which is contained in the online course itself. There is no additional cost for the exam. And, for all students who score at least 70%, you can earn a Certificate of Completion.

**System Requirements.** IBM or 100% IBM-compatible PC • Microsoft Windows 95/98, 2000, XP, or Vista • Internet Explorer 4.0 or greater • Minimum of 32 MB (megabytes of RAM) • A mouse or other Microsoft Windows compatible pointing device • SVGA monitor • Pentium 133 MHz processor or better • Sound card and speakers

**Questions?** For more information about *Insurance Essentials*, exam fees and procedures, or other Institute matters, log on to our Web site or contact the Customer Support Department. Remember to request your free copy of our catalog, which explains everything you need to know about studying with us.