

# Course Syllabus

## Course Identification

Property & Casualty Insurance Module 2: Residential Property Insurance

Alberta Accreditation Committee Course ID # 56557

Continuing Education Credit Hours: 3.75 Hours

Classes of Certificate: General Insurance and Insurance Adjuster

## Course Description

Property insurance policies constantly change in response to the needs of consumers. Although provincial statute dictates basic structure, insurers create their own policies with subtle differences in coverage, clauses and limitations.

Topics discussed support learners understanding of the evolution, nature, scope and structure of personal property insurance policies. Learners identify and examine policy clauses, exclusions, endorsements and floaters common to The Homeowners Comprehensive Form. Learners examine the processes of residential risk assessment and property valuation.

Learning is applied through the completion of a group exercise using a Residential Property Risk Scenario.

## Course Schedule

Lesson 1	Product Evolution	15 minutes
Lesson 2	Comparing Policy Forms	15 minutes
Lesson 3	The Homeowners Comprehensive Form	75 minutes
<i>BREAK</i>		<i>15 minutes</i>
Lesson 3	The Homeowners Comprehensive Form – Continued	75 minutes
Lesson 4	Risk Assessment and Valuation	30 minutes
Learning Exercise: Residential Property Risk Scenario		15 minutes

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## Course Outline

### **Lesson 1: Product Evolution**

#### *Learning Outcomes*

- *Explain the consumer need for and solutions provided by residential property insurance.*
- *Examine the statutory requirements established for the minimum content of a residential property insurance policy.*

#### Topics Covered

1. Consumer Need, Solutions Provided
2. Minimum Content Prescribe by Statute

### **Lesson 2: Comparing Policy Forms**

#### *Learning Outcome*

- *Identify and describe the basic differences in perils insured and property covered among the standard residential property forms.*

#### Topics Covered

1. Perils Insured

### **Lesson 3: The Homeowners Comprehensive Form**

#### *Learning Outcomes*

- *Examine the policy structure of the Homeowners Comprehensive Form.*
- *Identify and describe policy exclusions, special limits, and extensions common to the Homeowners Comprehensive Form.*
- *Identify and examine endorsements and floaters commonly available to supplement policy coverage under the Homeowners Comprehensive Form.*

#### Topics Covered

1. Policy Structure
2. Common Exclusions
3. Special Limits
4. Common Extensions
5. Common Endorsements
6. Common Floaters

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## Course Outline: Continued

### **Lesson 4: Risk Assessment and Valuation**

#### *Learning Outcome*

- *Examine the processes of residential risk assessment and property valuation.*

#### Topics Covered

1. Risk Assessment
2. Property Valuation

### **Learning Exercise: Residential Property Risk Scenario**

#### *Learning Outcome*

- *Identify, and recommend coverages for, risks that exist in a residential property risk scenario.*

#### Instructions

- 1) *Participants are divided into 4 teams.*
- 2) *Each team is given a copy of the same Residential Property Risk Scenario.*
- 3) *Teams share findings in Chat.*