

# Commonwealth Schools of Insurance

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P.O. Box 22414, Louisville, KY 40252-0414 • 502.425.5987 • FAX 502.429.0755

E-mail: [info@commonwealthschools.com](mailto:info@commonwealthschools.com)

## INSTRUCTIONS TO COMPLETE THE CONTINUING EDUCATION COURSE

Thank you for choosing the Commonwealth Schools of Insurance to fulfill your continuing education requirements.

Please follow the instructions below to complete the course:

### STEP 1

Please print out the ANSWER SHEET, CERTIFICATE and QUESTIONS that follow this page. After printing the ANSWER SHEET, please fill out the requested information clearly and completely.

### STEP 2

TEST QUESTIONS must be answered on the page that follows. You must score 70% or better to received credit for this course.

### STEP 3

After completing the TEST and STUDENT INFORMATION marked with a "X" on the Certificate of Completion, the completed Answer Sheet and Certificate may be emailed, faxed or mailed to:

Emailed to:	<a href="mailto:info@commonwealthschools.com">info@commonwealthschools.com</a>
Faxed to:	502.429.0755
Mailed to:	Commonwealth Schools of Insurance, Inc. P O Box 22414 Louisville, KY 40252-0414

Please note that your ANSWER SHEET and CERTIFICATE will not be processed without payment. Payment arrangements are listed on the ANSWER SHEET.

### **YELLOW CARD SPECIAL**

*Simply complete and return all 24 hours of CE at the same time.*

*Regardless of the prices listed, your total charge will be*

***\$110.00***

### NOTICE

*The material contained herein may not be duplicated without the express written permission of Commonwealth Schools of Insurance.*

*The material contained in this course cannot be used as an original source of authority on legal matters. Any references made to laws and regulations in this material have been edited and summarized for clarity; and changes in these laws and regulations may have occurred since this course was published. The reader should always consult legal counsel as appropriate.*

Commonwealth of Kentucky  
Department of Insurance - Agent Licensing Division  
P. O. Box 517 - Frankfort, Ky. 40602  
502-564-6004 <http://insurance.ky.gov>

APPROVED CONTINUING EDUCATION COURSE

CERTIFICATE OF COMPLETION

STUDENT NAME: **X** \_\_\_\_\_

CONTINUING EDUCATION COURSE IDENTIFICATION

Course Title:     **NFIP - National Flood Insurance Program**    

Course Certification Number:     **C67532**    

Course Completion Date: \_\_\_\_\_ Number of Hours:     **3**    

Instructor Name:     **PLEASE LEAVE BLANK**      
(Required if certification is for a classroom course)

Provider Name: **Commonwealth Schools of Insurance**

Provider Certification Number: **S12128/PROV0085**

PROVIDER CERTIFICATION:

*I hereby certify that this course was conducted as approved by the Commonwealth of Kentucky Department of Insurance. I further certify that the person whose name appears above did personally complete this course on the date indicated. Also, I acknowledge that fraudulent certification of this document will result in immediate withdrawal of approval of the provider, plus penalties, and simultaneous withdrawal of approval of all of the provider's courses (KRS 304.9-295 and 806 KAR 9:220).*

Name:     **James F Davis**      
Authorized Provider Representative

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STUDENT CERTIFICATION:

*I hereby certify that I personally completed the course listed above in the manner required to satisfy Kentucky's continuing education laws and regulations. Also, I acknowledge that fraudulent certification of completion of this course will result in cancellation of my agent, adjuster, and/or life settlement broker licenses (KRS 304.9-295 and 806 KAR 9:220).*

Name: **X** \_\_\_\_\_ DOI# or NPN: **X** \_\_\_\_\_

Signature: **X** \_\_\_\_\_ Date: **X** \_\_\_\_\_

*The provider is required by law to give the student who successfully completes any continuing education course the original of this form upon completion of the course and to retain a copy in the provider's records for at least five years.  
For a classroom course, the provider is required by law to submit the Continuing Education Course Attendance Roster (Form CE-300) to the Department of Insurance within thirty days through eServices electronic submission. Students must verify that credit has been recorded for this class by visiting our website at: <http://insurance.ky.gov>. If credit does not appear, please verify with the provider that the Roster has been submitted. If the Roster has been submitted and you do not receive credit, please forward this original document to the Department directly, and keep a copy for your file.  
For all correspondence credits, the provider must submit the Course Completion to the Department through eServices, or the student must mail this original form to DOI and verify credit on our website, as required by KRS 304.9-295(10)(11).*

# NFIP – National Flood Insurance Program

(3 credit hours - Approved KY Flood Insurance requirement.)

**PLEASE PRINT CLEARLY**

First Name	M.I.	Last Name	DOI# and NPN#
Home Mailing Address	City	State	Zip Code
Business Name			
Business Address	City	State	Zip Code
Home Telephone	Business Telephone	Email Address	
Date of Birth	Month	FAX Year	

Please send COMPLETED ANSWER SHEET, CERTIFICATE and PAYMENT VIA:

Emailed to: [info@commonwealthschools.com](mailto:info@commonwealthschools.com)  
 Faxed to: 502.429.0755  
 Mailed to: Commonwealth Schools of Insurance, Inc.  
 P O Box 22414  
 Louisville, KY 40252-0414

1    A B C D <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	11    A B C D <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	21    A B C D <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
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**YELLOW CARD SPECIAL**

*Simply complete and return all 24 hours of CE at the same time.  
 Regardless of the prices listed, your total charge will be \$110.00*

**CHECKS AND ALL MAJOR CREDIT CARDS ARE ACCEPTED:**

**COURSE FEE \$25.00    or     Check Here for Yellow Card Special**

CARD NO. \_\_\_\_\_ EXP DATE \_\_\_\_\_ CV2 NO. \_\_\_\_\_

CREDIT CARD BILLING ADDRESS \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

# NFIP – NATIONAL FLOOD INSURANCE PROGRAM

## TEST

1. Flood is defined in the Standard Flood Insurance Policy as:
  - A. A general and temporary condition of a complete inundation of one or more acres . . .
  - B. A general and temporary condition of a partial or complete inundation of two or more acres . . .
  - C. A continuous inundation of any land mass.
  - D. A temporary condition of inundation of any land mass.
  
2. The sale of flood insurance is subject to the rules and regulations of
  - A. Each state's Department of Insurance
  - B. U.S. Congress
  - C. State licensed insurance companies
  - D. FEMA
  
3. The Emergency Program is the initial phase of a community's participation in the NFIP, providing a limited amount of insurance at less than actual rates until the community adopts a plan to control future use of the flood plains. What percentage of the 20,000 communities in the NFIP remain in the Emergency Plan?
  - A. 25% remain in the Emergency Program
  - B. Less than 1% remain in the Emergency Program
  - C. 50% have now qualified for the Regular Program
  - D. None have yet to meet the standards for qualification to the Regular Program
  
4. The Dwelling Form of the standard Flood Insurance Policy can provide up to what percent of policy amount for appurtenant detached garage?
  - A. 5%
  - B. 10%
  - C. 20%
  - D. 25%
  
5. The normal waiting period for flood insurance to go into effect is:
  - A. 10 days
  - B. 25 days
  - C. 30 days
  - D. 24 hours after application is made
  
6. With Flood Insurance, the premium is
  - A. Fully earned on the first day of the policy term
  - B. Is non-refundable
  - C. Is non-refundable after 30 days of application
  - D. 50% refund if cancelled within 30 days

7. Under the Emergency Program Regular Building coverage, the limit for a single family dwelling in the U.S. is:
- A. \$35,000 to \$250,000
  - B. \$50,000 to \$250,000
  - C. \$50,000 to \$500,000
  - D. \$100,000 to \$500,000
8. Items such as artwork, rare books, jewelry and furs have an aggregate coverage limit of:
- A. \$1,000
  - B. \$5,000
  - C. \$2,500
  - D. \$10,000
9. In order to qualify for co-insurance under the Flood Program, the minimum limit of coverage allowed for a home with \$200,000 replacement cost is:
- A. \$100,000
  - B. \$80,000
  - C. \$160,000
  - D. \$200,000
10. The policy holder carries \$100,000 of coverage on their home. In the event of a total loss to the home by a flood, what is the amount of coverage for Additional Living Expenses:
- A. 50% of RCV
  - B. 80% of RCV
  - C. 100% of RCV
  - D. None
11. The maximum amount a policyholder may collect under “Increased Cost of Compliance (ICC) is:
- A. \$25,000
  - B. \$30,000
  - C. \$50,000
  - D. \$75,000
12. “Substantial Improvement” means any rehabilitation, addition or other improvement of a building when the cost of the improvement equals or exceeds what percent of the market value of the building before improvement begins:
- A. 25%
  - B. 50%
  - C. 60%
  - D. 75%
13. Flood hazard areas are determined using statistical analysis of records of:
- A. River flow
  - B. Storm tides
  - C. Rainfall
  - D. All of the aforementioned
14. One of the areas identified on the Flood Insurance Rate Map (FIRM) is the Special Flood Hazard Areas (SFHA) which is defined as the area that will be inundated by the flood event having what percent chance of being equaled or exceeded in any given year:
- A. 25%
  - B. 10%
  - C. 5%
  - D. 1%

15. The National Flood Insurance Act (NFIA) passed in 1968 and has been modified several times. In what year was it last modified and made law?
- A. 1973  
B. 1968  
C. 1994  
D. 2001
16. Which Zone indicates it is for unstudied areas where flood hazards are undetermined, but flooding is possible?
- A. Zone A  
B. Zone AE  
C. Zone D  
D. None
17. The PMR or Physical Map Revision is an official republication of a community's NFIP map to effect changes in flood elevations and flood plain boundary delineations. Who must submit the data to support the request for a PMR?
- A. Governor of the State  
B. Fire Department Head (Chief)  
C. Chief Executive Officer  
D. All of the aforementioned must sign off
18. Which of the following is an official amendment to an effective FEMA map and establishes that a specific property is not located in a special flood hazard area?
- A. Letter of Map Amendment – LOMA  
B. Letter of Determination Review – LODR  
C. Letter of Map Change – LOMC  
D. Letter of Map Revision - LOMR
19. Which policy addresses the insurable needs of residential unit owners (who can be individuals or associations)?
- A. Residential Condo Building Association Policy  
B. Dwelling Policy  
C. Standard Flood Policy  
D. Both A & B
20. The Residential Condo Building Association Policy is specifically designed for buildings owned by condominium associations that have at least what percentage of residential occupancy?
- A. 25%  
B. 50%  
C. 75%  
D. 90%
21. The maximum amount of building coverage available under the General Property Form is \$\_\_\_\_\_ for residential buildings in Regular Program communities and \$\_\_\_\_\_ in Emergency Program communities.
- A. \$1,000,000 and \$500,000  
B. \$500,000 and \$250,000  
C. \$250,000 and \$100,000  
D. \$100,000 and \$50,000

22. Owners of residential condominium units can purchase contents coverage for their personal belongings at a maximum amount of \$\_\_\_\_\_ in Regular Program communities and \$\_\_\_\_\_ in Emergency Program communities.
- A. \$50,000 and \$5,000                      C. \$100,000 and \$10,000  
B. \$100,000 and \$25,000                  D. \$250,000 and \$25,000
23. The Dwelling Policy Building coverage settlement on a replacement cost basis is applicable to a single family dwelling that is the principal residence where the insured and/or spouse lived for at least \_\_\_\_\_% of the 365 days prior to the loss.
- A. 50%    C. 80%  
B. 75%    D. 100%
24. Contents coverage in example above is settled on what basis:
- A. Actual Cost Value – ACV                  C. Appraisal Value  
B. Replacement Cost Value – RCV        D. Owners Estimated Value
25. When conducting a Flood Insurance Study (FIS), FEMA will consider all available information. The meeting will include all except:
- A. All contractors who wish to bid on the project  
B. FEMA representatives  
C. Community officials  
D. The contractor already selected