

Basic Commercial Insurance Property

Objective 1: Participants will be able to sort insurable items into broad categories of either Building or Business Personal Property, as well as to identify instances where an item could be included in either category.

Objective 2: Given the list of "Property Not Covered" in the Building and Personal Property form CP 00 10, participants will be able to identify which items are:

- Better covered elsewhere
- Subject to different perils
- Meant to discourage criminal activity, or
- Uninsurable.

Objective 3: Participants will be able to recall and calculate the coinsurance formula for determining loss payment.

Objective 4: Participants will be able to list the limited perils that apply to trees, shrubs, fences and antenna.

Objective 5: Participants will be able to enumerate their duties after losses occurs.

Objective 6: Participants will be able to describe, in general terms, the vacancy rule and the penalty for an inadequately occupied building.

Objective 7: Given the Coverage Extension section of CP 00 10 for reference, participants will be able to provide a summary of each extension's value and limitation.