

## 2012 CAS Online Course 2 Insurance Accounting, Coverage Analysis, Insurance Law, and Insurance Regulation

Insurance Accounting, Coverage Analysis, Insurance Law, and Insurance Regulation is called Online Course 2 by the CAS and CA2 by The Institutes. (Prometric lists this course as CAS2 on its Web site under The Institutes.) Online Course 2/CA2 prepares CAS candidates for a two-hour, seventy-five-point multiple-choice examination. The online course and exam were developed collaboratively with The Institutes. The online course is available through the [CAS Online Courses Web Page](#) on The Institutes' Web Site. Similarly, the exam is administered by The Institutes at Prometric test centers during four, two-month testing windows annually.

The study material for CAS Course 2/CA2 is contained in the online course access. The fee for access to the online course includes one attempt at passing the exam. Candidates are required to purchase the online course to obtain access to the exam. Exam retakes may be purchased separately if needed.

Purchasing the course requires that candidates declare the testing window in which they are planning to take the exam. To register for the exam, a candidate must:

- Call The Institutes at (800) 644-2101 or (610) 644-2100, extension 6000, to register for the exam itself. This will place the candidate on an eligibility list for Prometric.
- Then make an appointment with Prometric for a specific date and time during the testing window. Early registration for the exam is strongly encouraged as seats fill quickly. There is a \$105 fee for changing testing windows.
- Schedule your appointment when you know you will be ready to sit for the exam. Effective January 1, 2012, Prometric will charge a \$50 fee to candidates who reschedule their appointments between 3 to 12 business days of a test date. Changes to the appointment date/time are not permitted within 3 business days of the appointment.

Questions or concerns regarding CAS Online Course 2/CA2 should be directed to The Institutes' Customer Service Department at (800) 644-2101 or (610) 644-2100, extension 6000, or [CustomerService@TheInstitutes.org](mailto:CustomerService@TheInstitutes.org).

### Assignment 1: Introductory Insurance Accounting

MODULE TITLE	LEARNING OBJECTIVE
Qualitative Accounting Information Criteria	Explain the following qualitative accounting information criteria: <ul style="list-style-type: none"><li>• Understandability</li><li>• Relevance</li><li>• Reliability</li><li>• Comparability and consistency</li><li>• Lack of bias</li><li>• Cost-benefit effectiveness</li></ul>

Types of Accounting Frameworks	Describe the frameworks and the intended users and focus of each of the following sets of accounting frameworks: <ul style="list-style-type: none"> <li>• Generally Accepted Accounting Principles (GAAP) accounting</li> <li>• Regulatory/supervisory accounting</li> <li>• Tax accounting</li> <li>• Management accounting</li> </ul>
Accounting Frameworks and Rule Hierarchies	Explain the concept of a rule hierarchy and the sources of the following accounting frameworks: <ul style="list-style-type: none"> <li>• Generally Accepted Accounting Principles (GAAP)</li> <li>• Regulatory/supervisory accounting</li> <li>• Tax accounting</li> </ul>
Selected Accounting Concepts	Summarize the following accounting concepts: <ul style="list-style-type: none"> <li>• Fair value versus historical cost</li> <li>• Recognition versus measurement</li> <li>• Deferral-matching versus asset-liability</li> <li>• Impairment</li> <li>• Revenue recognition</li> <li>• Reporting segment</li> <li>• Liquidation versus going concern</li> <li>• Change in accounting principle versus change in accounting estimate</li> <li>• Principle-based versus rule-based</li> </ul>
Fundamentals of Insurer Financial Statements	Describe the purpose and primary components of these key schedules of an insurer's financial statements: <ul style="list-style-type: none"> <li>• Balance sheet</li> <li>• Income statement</li> <li>• Cash flow statement</li> <li>• Notes and disclosures</li> </ul>
Premium Accounting—Revenue Recognition	Explain how and when insurers recognize premium revenue in their financial statements under deferral-matching and asset-liability approaches.
Premium Accounting—Types of Written Premium	Distinguish between the various types of written premium and policy transactions that may not be classified as premium.
Other Premium Accounting Issues	Summarize the implications of these premium accounting issues: <ul style="list-style-type: none"> <li>• Financing—premiums versus service charges</li> <li>• Earning premium before it is written</li> <li>• Extended reporting endorsements (definite versus indefinite periods)</li> <li>• Reinsurance lags</li> <li>• Large deductible credits</li> </ul>

Unearned Premium	Summarize the purpose of unearned premium and these issues associated with how premiums are earned over time: <ul style="list-style-type: none"> <li>• Pro rata and non-pro rata approaches to earning premium</li> <li>• Multiyear policies</li> <li>• Liability adequacy test and the premium deficiency reserve</li> </ul>
The Relationship Between Loss Reserves and the Unearned Premium Reserve	Explain the relationship between loss reserves and the unearned premium reserve.
Loss and Loss Adjustment Expense Accounting	Describe the following issues related to loss and loss adjustment expense (LAE) accounting: <ul style="list-style-type: none"> <li>• Loss accounts</li> <li>• Loss cycle</li> <li>• Paid loss versus cash payment</li> <li>• Recoverable amounts</li> <li>• Accounting for discounted reserves</li> <li>• Self-insurer issues</li> </ul>
Reinsurance Accounting Basics	Explain the accounting and financial reporting considerations, including how values in insurers' financial reports are influenced by lags in the reporting of reinsurance transactions and bordereau reporting, for these types of reinsurance: <ul style="list-style-type: none"> <li>• Assumed reinsurance</li> <li>• Ceded reinsurance</li> <li>• Commutations</li> <li>• Prospective versus retroactive reinsurance</li> </ul>
Deposit Accounting	Explain the conditions under which an accounting framework may require deposit accounting for an insurance contract, and the operation of three general forms of deposit accounting rules.

## Assignment 2: Insurance Policy Analysis

MODULE TITLE	LEARNING OBJECTIVE
Distinguishing Characteristics of Insurance Policies	Describe the following characteristics of insurance policies, including common exceptions to these characteristics. <ul style="list-style-type: none"> <li>• Indemnity</li> <li>• Utmost good faith</li> <li>• Fortuitous losses</li> <li>• Contract of adhesion</li> <li>• Exchange of unequal amounts</li> <li>• Conditional</li> <li>• Nontransferable</li> </ul>

Structure of Insurance Policies	Describe these approaches to insurance policy structure and how they can affect policy analysis : <ul style="list-style-type: none"> <li>• Self-contained and modular policies</li> <li>• Preprinted and manuscript policies</li> <li>• Standard and nonstandard forms</li> <li>• Endorsements and other related documents</li> </ul>
Types of Policy Provisions	Describe the purpose(s) and characteristics of each of these types of policy provisions in a property-casualty insurance policy: <ul style="list-style-type: none"> <li>• Declarations</li> <li>• Definitions</li> <li>• Insuring agreements</li> <li>• Exclusions</li> <li>• Conditions</li> <li>• Miscellaneous provisions</li> </ul>
Insurance Policy Analysis	Describe the primary methods of insurance policy analysis.

### Assignment 3: Common Policy Concepts

MODULE TITLE	LEARNING OBJECTIVE
Insurable Interest	Given a case, evaluate one or more entities' insurable interests.
Insurance to Value	Explain why insurance to value is important to property insurers, how insurers encourage insurance to value, and what insureds can do to address the problems associated with maintaining insurance to value.
Property Valuation Methods	Explain how property is valued under each of the following valuation methods in property insurance policies: <ul style="list-style-type: none"> <li>• Actual cash value</li> <li>• Replacement cost</li> <li>• Agreed value</li> <li>• Functional valuation</li> </ul>
Valuation of Liability Claims	Explain how the amount payable for a claim covered under a liability insurance policy is determined.
Reasons for Property Deductibles	Explain how deductibles in property insurance benefit the insured.
Liability Deductibles and Self-Insured Retentions	Explain when and why deductibles and self-insured retentions are appropriate for use in liability insurance.
Other Sources Of Recovery	Describe the multiple sources of recovery that may be available to an insurance policyholder for a covered loss.

## Assignment 4: Personal Auto Policy: Liability, Medical Payments, and Uninsured Motorist Coverage

MODULE TITLE	LEARNING OBJECTIVE
Overview of the Personal Auto Policy	Summarize the sections of the Personal Auto Policy.
Declarations	Identify the types of information typically contained on the declarations page of a personal auto policy.
Definitions	Define the words and phrases included in the definitions section of the Personal Auto Policy.
Part A - Liability Coverage	Summarize each of the provisions in Part A—Liability Coverage of the Personal Auto Policy.
Part A - Liability Coverage Case	Given a case describing an auto liability claim, determine whether Part A—Liability Coverage of the Personal Auto Policy would cover the claim and, if so, the amount the insurer would pay for the claim.
Part B - Medical Payments Coverage	Summarize each of the provisions in Part B—Medical Payments Coverage of the Personal Auto Policy.
Part B - Medical Payments Coverage Case	Given a case describing an auto medical payments claim, determine whether Part B—Medical Payments Coverage of the Personal Auto Policy would cover the claim and, if so, the amount the insurer would pay for the claim.
Part C - Uninsured Motorists Coverage	Summarize each of the provisions in Part C—Uninsured Motorists Coverage of the Personal Auto Policy.
UM/UIM Endorsements and State Variations	Describe underinsured motorists coverage in terms of: <ul style="list-style-type: none"> <li>• Its purpose</li> <li>• The ways in which it can vary by state</li> </ul>
Part C - Uninsured Motorists Coverage Case	Given a case describing an uninsured motorists claim, determine whether Part C—Uninsured Motorists Coverage of the Personal Auto Policy would cover the claim and, if so, the amount the insurer would pay for the claim.

## Assignment 5: Personal Auto Policy: Physical Damage, Duties After an Accident, Endorsements, General Provisions

MODULE TITLE	LEARNING OBJECTIVE
Part D - Damage to Your Auto Coverage	Summarize each of the provisions in Part D—Damage to Your Auto of the Personal Auto Policy.
Part D - Damage to Your Auto Coverage Case	Given a case describing an auto physical damage claim, determine whether Part D—Coverage for Damage to Your Auto of the Personal Auto Policy would cover the claim and, if so, the amount the insurer would pay for the claim.

Part E - Duties After an Accident or Loss	Identify the insured's duties following an auto accident or loss (Part E) covered by the Personal Auto Policy.
Part F - General Provisions	Summarize each of the general provisions in Part F of the Personal Auto Policy.
Common Endorsements to the Personal Auto Policy	Identify the Personal Auto Policy endorsements that are used to handle common auto loss exposures.
Personal Auto Coverage Case	Given a case describing an auto claim, determine whether the Personal Auto Policy would cover the claim and, if so, the amount the insurer would pay for the claim.

## Assignment 6: Homeowners Property Coverage

MODULE TITLE	LEARNING OBJECTIVE
ISO Homeowners Program	Describe how individuals and families can use the ISO Homeowners insurance program to address their personal risk management needs.
Homeowners Rating Factors	Summarize the factors and adjustments important to rating homeowners insurance.
HO-3 Policy Structure	Describe the structure of the Homeowners policy (HO-3).
HO-3 Section I - Property Coverages	Summarize each of the HO-3 policy provisions in the following Section I - Property Coverages: <ul style="list-style-type: none"> <li>• Coverage A - Dwelling</li> <li>• Coverage B - Other Structures</li> <li>• Coverage C - Personal Property</li> <li>• Coverage D - Loss of Use</li> <li>• Additional Coverages</li> </ul>
HO-3 Section I - Perils Insured Against	Summarize each of the HO-3 policy provisions in Section I - Perils Insured Against.
HO-3 Section I - Exclusions	Summarize each of the HO-3 policy provisions in Section I - Exclusions.
HO-3 Section I - Conditions	Summarize each of the HO-3 policy provisions in Section I - Conditions.
HO-3 Section I - Property Coverage Case	Given a case describing a homeowners property claim, determine whether the HO-3 Policy Section I - Property Coverages would cover the claim, and if so, the amount the insurer would pay for the claim.

## Assignment 7: Homeowners Liability Coverage

MODULE TITLE	LEARNING OBJECTIVE
HO-3 Section II - Liability Coverages	Summarize each of the HO-3 Policy provisions in the following Section II - Liability Coverages: <ul style="list-style-type: none"> <li>• Coverage E - Personal Liability</li> <li>• Coverage F - Medical Payments to Others</li> <li>• Additional Coverages</li> </ul>

HO-3 Section II - Exclusions	Summarize each of the HO-3 policy provisions in Section II - Exclusions.
HO-3 Section II - Conditions	Summarize each of the HO-3 policy provisions in Section II - Conditions.
HO-3 Sections I and II - Conditions	Summarize each of the HO-3 policy provisions in Sections I and II - Conditions.
HO-3 Section II - Liability Coverage Case	Given a case describing a homeowners liability claim, determine whether the HO-3 Policy Section II- Liability Coverages would cover the claim, and if so, the amount the insurer would pay for the claim.

## Assignment 8: Overview of Commercial Insurance

MODULE TITLE	LEARNING OBJECTIVE
Insurance as a Risk Management Technique	Explain how insurance can be viewed as one of several risk management techniques that can be applied through the risk management process.
Forms of Business Organizations	Describe the key characteristics and advantages of the following forms of business organizations: Corporations, Partnerships, Joint ventures, Limited liability companies (LLCs), Unincorporated associations.
Lines of Commercial Insurance	Summarize the purpose of and exposures addressed by each of the various lines of commercial insurance.
Insurance Services Office Components	Describe the components of the Insurance Services Office (ISO) Commercial Package Policy (CPP), including the following: Common Policy Declarations, Common Policy Conditions, Coverage parts.
Determining Commercial Insurance Premiums	Describe how commercial insurance premiums are determined, including the purpose and application of package modification factors to the ISO CPP program.

## Assignment 9: Commercial Property Insurance, Part I

MODULE TITLE	LEARNING OBJECTIVE
Overview of the Commercial Property Coverage Part	Describe the following documents that are included in a commercial property coverage part: Commercial property declarations, Commercial property coverage forms, Causes of loss forms, Commercial Property Conditions, Endorsements.
BPP Form: Covered Property and Not Covered Property	Identify covered property and property not covered under the Building and Personal Property Coverage Form (BPP).
BPP Form: Additional Coverages and Coverage Extensions	Describe each of the additional coverages and coverage extensions included in the BPP.
BPP Form: Limits of Insurance and Deductibles	Describe the application of limits of insurance and deductibles in commercial property insurance.

BPP Form: Loss Conditions and Additional Conditions	Describe each of the conditions appearing in the loss conditions or additional conditions section of the BPP.
BPP Form: Optional Coverages	Explain how each of the following optional coverages printed in the BPP modifies the basic coverage of the BPP: Agreed value, Inflation guard, Replacement cost, Extension of replacement cost to personal property of others.
BPP Form Modifications	Describe the purpose and the operation of each of the following modifications of the BPP: Functional Building Valuation endorsement, Functional Personal Property Valuation endorsement, Value Reporting Form, Peak Season Limit of Insurance endorsement.
Blanket Insurance	Describe the operation of blanket insurance and its advantages over specific insurance.

### Assignment 10: Commercial Property Insurance, Part II

MODULE TITLE	LEARNING OBJECTIVE
Causes of Loss Forms	Identify the perils covered and the perils excluded or limited by the following: Causes of Loss—Basic Form, Causes of Loss—Special Form, Causes of Loss—Broad Form.
Difference Between the BPP and Other Commercial Property Coverage Forms	Explain how and why each of the following coverage forms differs from the Building and Personal Property Coverage Form (BPP): Builders Risk Coverage Form, Condominium Association Coverage Form, Condominium Commercial Unit-Owners Coverage Form.
Endorsements and BPP Modification	Explain how each of the following endorsements modifies the BPP: Ordinance or Law Coverage, Spoilage Coverage, Manufacturers' Consequential Loss Assumption, Brands and Labels, Flood Coverage, Earthquake and Volcanic Eruption Coverage.
Commercial Property Conditions Form	Describe the following conditions expressed in the Commercial Property Conditions Form: Concealment, Misrepresentation, or Fraud, Control of Property, Insurance Under Two or More Coverages, Legal Action Against Us, Liberalization, No Benefit to Bailee, Other Insurance.
Rating Commercial Property Coverage	Describe the aspects of coverage and other factors that affect commercial property insurance premiums.

### Assignment 11: Commercial General Liability Insurance, Part I

MODULE TITLE	LEARNING OBJECTIVE
Legal Liability: Torts, Contracts, and Statutes	Explain how each of the following can be the basis for legal liability: Torts, Contracts, Statutes.

Coverage Under Commercial General Liability (CGL) Insurance	Describe the following liability loss exposures that can be covered by commercial general liability (CGL) insurance: Premises liability exposure, Operations liability exposure, Products liability exposure, Completed operations liability exposure, Other CGL exposure.
Overview of the Commercial General Liability (CGL) Insurance Coverages	Describe the insuring agreements, exclusions, and exceptions to exclusions under the following CGL coverages: Coverage A—Bodily Injury and Property Damage Liability, Coverage B—Personal and Advertising Injury Liability, Coverage C—Medical Payments.
Commercial General Liability (CGL) Insurance Supplementary Payments	Describe the supplementary payments provided by the CGL coverage form.

## Assignment 12: Commercial General Liability Insurance, Part II

MODULE TITLE	LEARNING OBJECTIVE
Commercial General Liability (CGL) Coverage for Persons and Organizations	Identify the persons and organizations that may be insured by the Commercial General Liability (CGL) Coverage Form.
Commercial General Liability (CGL) Limits of Insurance	Explain how the following limits of insurance in the CGL coverage form are applied: <ul style="list-style-type: none"> <li>• Each occurrence limit</li> <li>• Personal and advertising injury limit</li> <li>• “Damage to premises rented to you” limit</li> <li>• Medical expense limit</li> <li>• General aggregate limit</li> <li>• Products</li> </ul>
Commercial General Liability (CGL) Limits of Insurance	Summarize the CGL conditions.
Claims-Made Commercial General Liability (CGL) Form	Explain how the claims-made CGL form differs from the occurrence CGL form.
Endorsements to the Commercial General Liability (CGL) Form	Describe the purposes that can be served by endorsements to the CGL coverage form.
Determining the Premium for Commercial General Liability (CGL) Coverage	Explain how the premium for CGL coverage is determined.
Miscellaneous ISO Coverage Forms	Describe the purpose of each of the following: <ul style="list-style-type: none"> <li>• Liquor Liability Coverage Form</li> <li>• Products/Completed Operations Liability Coverage Form</li> <li>• Owners and Contractors Protective (OCP) Liability Coverage Form</li> <li>• Railroad Protective Liability Coverage Form</li> </ul>

## Assignment 13: Miscellaneous Coverage

MODULE TITLE	LEARNING OBJECTIVE
Need for Excess or Umbrella Liability Coverage	Explain how three characteristics of liability insurance create the need for excess or umbrella liability coverage.
Excess Liability Insurance	Describe the three basic types of excess liability insurance policies.
Umbrella Liability Insurance	Explain how umbrella liability insurance differs from ordinary excess liability insurance.
Characteristics of Umbrella Liability Insurance	Describe the following aspects of umbrella liability insurance: drop-down coverage, required underlying coverages, aggregate umbrella limits, insuring agreement, coverage triggers, exclusions, and conditions.
Need for Separate Professional Liability and Management Liability Insurance	Explain how the requirements of providing professional liability coverage and the exclusions required by the Insurance Services Office Commercial Lines Manual (CLM) create a need for separate professional liability and management liability insurance.
Professional and Management Liability Insurance Contrasted with CGL Insurance	Describe the major differences between professional liability and management liability insurance and commercial general liability insurance.
Management Liability Coverages	Describe the loss exposures insured by the following management liability coverages: <ul style="list-style-type: none"> <li>• Directors and officers liability insurance</li> <li>• Employment practices liability insurance</li> <li>• Employee benefits liability insurance</li> <li>• Fiduciary liability insurance</li> </ul>
Aircraft Insurance	Describe aircraft-related exposures and the coverages that can be included in an aircraft insurance policy.
Coverage for Foreign Operations	Explain how an organization domiciled in the United States can insure foreign loss exposures that would not be covered under standard property and liability insurance policies.
Surety Bonds Contrasted With Insurance	Describe the characteristics of surety bonds, including how surety bonds contrast with insurance.
Types of Surety Bonds	Describe the circumstances that create the need for surety bonds and the guarantees provided by the various types of contract bonds and commercial surety bonds.

## Assignment 14: Insurance Law, Part I

MODULE TITLE	LEARNING OBJECTIVE
Tort Law	Explain these concepts: <ul style="list-style-type: none"> <li>• Tort as distinguished from other offenses</li> <li>• Classifications of tort</li> <li>• Application of laws in tort cases</li> </ul>

Negligence	Describe negligence claims in terms of: <ul style="list-style-type: none"> <li>• The elements of negligence</li> <li>• The required proof of negligence</li> </ul>
Defenses Against Negligence Claims	Describe these defenses against negligence claims: Comparative negligence, releases and exculpatory clauses, immunity, statutes of limitations and repose, tortfeasor's capacity.
Liability of Landowners or Occupiers of Land	Explain how negligence applies to landowners or occupiers of land.
Intentional Torts Part 1 of 2	Describe these intentional torts, the circumstances under which they can occur, and common defenses to them: <ul style="list-style-type: none"> <li>• Battery</li> <li>• Assault</li> <li>• False imprisonment and false arrest</li> <li>• Intentional infliction of emotional distress</li> <li>• Defamation (libel and slander)</li> <li>• Invasion of the right of privacy</li> </ul>
Intentional Torts Part 2 of 2	Describe these intentional torts, the circumstances under which they can occur, and common defenses to them: <ul style="list-style-type: none"> <li>• Fraud</li> <li>• Bad faith, or outrage</li> <li>• Interference with relationships between others</li> <li>• Misuse of legal process</li> <li>• Trespass</li> <li>• Nuisance</li> <li>• Conversion</li> </ul>
Liability in Extraordinary Circumstances	Explain how liability attaches as a result of the unique circumstances presented by the following: <ul style="list-style-type: none"> <li>• Ultrahazardous activities</li> <li>• Ownership and/or possession of animals</li> <li>• Escape of toxic substances</li> </ul>

## Assignment 15: Insurance Law, Part II

MODULE TITLE	LEARNING OBJECTIVE
Products Liability	Describe these causes of action for products liability and the possible defenses to them: <ul style="list-style-type: none"> <li>• Misrepresentation</li> <li>• Breach of warranty</li> <li>• Strict liability and negligence</li> </ul>
Professional Liability	Describe professional and directors and officers liability.
Damages in Tort Suits	Describe the types of damages a court can award a plaintiff for a tort claim.
Equitable Remedies	Explain these equitable remedies: <ul style="list-style-type: none"> <li>• Specific performance</li> <li>• Injunction</li> </ul>

Factors Affecting Amounts and Payment of Damages	Summarize these legal concepts related to negligence damages and remedies: <ul style="list-style-type: none"> <li>• <i>Restitutio in integrum</i></li> <li>• Mitigation of damages</li> <li>• Aggravated damages</li> <li>• Structured settlements and judgments</li> </ul>
Liability Concepts Affecting Tort Claims	Explain how any of these concepts can affect a tort claim: <ul style="list-style-type: none"> <li>• Joint tortfeasor's liability</li> <li>• Expanded liability concepts</li> <li>• Vicarious liability</li> <li>• Good Samaritan issues</li> <li>• Class actions</li> </ul>
Trends in Tort Litigation	Summarize these trends in tort litigation: <ul style="list-style-type: none"> <li>• Class action litigation</li> <li>• Litigation funding</li> <li>• Punitive damages</li> <li>• Tort reform</li> </ul>

## Assignment 16: Insurance Regulation

MODULE TITLE	LEARNING OBJECTIVE
Economic Impact of the Insurance Industry	Explain the economic impact of the insurance industry.
The Objectives of Insurance Regulation	Describe the objectives of insurance regulation.
The Sources of Insurance Regulation	Describe the three sources from which insurance regulatory powers originate: <ul style="list-style-type: none"> <li>• Legislation</li> <li>• Judicial review</li> <li>• Administrative agencies</li> </ul>
The Structure of Insurance Regulations	Describe the structure of insurance regulations.
Elements of Rate Regulation and Ratemaking	Describe the following elements of rate regulation and ratemaking: <ul style="list-style-type: none"> <li>• Purpose and unique qualities of the insurance industry</li> <li>• Actuarial ratemaking principles and considerations in rate regulation</li> <li>• Insurance advisory organizations</li> </ul>
Types of Rate Regulations	Compare the following types of rate regulation: <ul style="list-style-type: none"> <li>• Prior approval</li> <li>• File and use</li> <li>• Use and file</li> <li>• Open competition</li> <li>• Flex rating</li> <li>• Government-mandated rates</li> </ul>

Effects of Rate Regulation on Insurers	Summarize the effects of rate regulation on these aspects of insurance: <ul style="list-style-type: none"> <li>• Resources required for complying with rate regulations</li> <li>• The underwriting cycle</li> <li>• Insurers' decision making regarding where to operate</li> </ul>
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## Study Materials for CAS Online Course 2

The online course itself contains learning objectives and all the educational material to meet these objectives and successfully complete the exam. The course fee includes one attempt at the exam.

The following printed materials are supplemental and may also be purchased from The Institutes, but are not required:

- **Textbook** contains material that is identical to the online course—only in a hardcopy format.
- **Review Notes** is a condensed version of the textbook.
- **Course Guide** contains sample questions and answers.
- **Flashcards** contain key words and phrases.

The materials described above may be purchased individually or in various package combinations.

Questions about potentially defective questions or material should be directed to The Institutes' Customer Service Department at (800) 644-2101 or (610) 644-2100, extension 6000, or [CustomerService@TheInstitutes.org](mailto:CustomerService@TheInstitutes.org).

## Publisher and Distributor

CAS Online Course 2/CA2 is available through The Institutes.

The Institutes, 720 Providence Road, Suite 100, Malvern, PA 19355-3433; telephone: (800) 644-2101 or (610) 644-2100 extension 6000; E-mail: [CustomerService@TheInstitutes.org](mailto:CustomerService@TheInstitutes.org); Web Site Page for CAS Online Courses: [www.aicpcu.org/cas.htm](http://www.aicpcu.org/cas.htm).

## Exam Results

Candidates taking this computer-based test will receive unofficial pass/fail results at the conclusion of their exam. The unofficial pass/fail result will be displayed on the computer screen at the conclusion of the exam. In most test centers, a printed copy of the candidate's unofficial pass/fail result will be available upon completion of the computer-based test from the proctor in the administrative area outside the testing room. The candidate, however, should carefully read the result that is displayed on the computer screen at the conclusion of the exam.

When the official grades have been processed, candidates will receive an e-mail from The Institutes stating that their grades are available. Candidates may then log into their account on The Institutes Web Site ([www.TheInstitutes.org](http://www.TheInstitutes.org)) to access their grades. The grade report for each candidate will show the candidate's overall score on the exam in ten point increments (e.g., 60 to 69%, 70 to 79%, and so on). It will similarly show the candidate's performance by assignment using those same ten point increments. Numeric scores are not released. The Institutes will send a copy of the grades directly to the CAS Office at the conclusion of the test window to be added to the candidates' admissions records.