
Addendum: for use with Ohio Property & Casualty and Personal Lines online ExamFX courses and study guides version 24492en/24493en (P&C) and 24494en (Personal Lines), per exam content outline updates effective 7/1/2022.

*The following are **content additions** to supplement your existing text unless otherwise indicated:*

Homeowners Policy

Dollar amounts, coverages, and exclusions have been updated per 2022 ISO forms. Please refer to your online course for specific updates.

Auto Insurance

A. Personal Auto Policy

6. Part D: Coverage for Damage to Your Auto

Transportation Expense – *new dollar amounts per 2018 Personal Auto ISO Form*

Transportation expenses will be paid if the loss is caused by collision or other-than-collision, as long as the corresponding coverage is indicated in the Declarations. Coverage will apply to a covered auto and a nonowned auto.

The policy will usually pay up to **\$30 per day up to a maximum of \$900** (may vary by state) for transportation expenses incurred by the insured due to a covered loss.

Expense payments begin after a **24-hour waiting period** for reasons other than theft. In the event of theft of a covered vehicle, expenses are covered beginning **48 hours** after the theft.

Transportation expenses are **not subject to deductible**, and are limited to the period of time reasonable required to repair or replace the covered auto.

B. Commercial Auto (Property and Casualty only)

Dollar amounts, coverages, and exclusions have been updated per 2020 ISO forms. Please refer to your online course for specific updates.

Insurance Regulations

A. Licensing

1. Types of Licenses and Requirements

Qualifications

Individuals who apply for a resident license within **90 days** of establishing a principal place of business or residence in Ohio may be **exempt** from prelicensing and examination requirements if they have paid all applicable fees and are either:

- Currently licensed in another state and in good standing for the line(s) of authority requested; or
- Were previously licensed in another state and are submitting an application for a resident insurance agent license in this state within 90 days after the cancellation of the previous license.

Additionally, individuals who apply for a temporary insurance agent license are exempt from prelicensing education requirements, as well as limited lines agents, upon approval by the Director.

B. State Regulation

4. Unfair Trade and Claims Settlement Practices

Illegal Inducements – *the second bullet list is expanded as follows:*

The Ohio Insurance Code does not interpret the following actions to be illegal inducements:

- Paying bonuses to policyholders or otherwise abating their premiums out of surplus accumulated from nonparticipating insurance;
- Making allowance to policyholders who have continuously made premium payments directly to an office of the insurer in an amount that fairly represents the saving in collection expenses;
- Readjusting the rate of premium for a group insurance policy based on the loss or expense experience;
- Offering policyholders a rate reduction, loss control, and/or loss mitigation value-added product or service at no reduced cost only if the product or service is:
 - Directly related to the type of insurance provided or offered;
 - Intended to reduce risks, rates, or claims to benefit the policyholder; and
 - Offered in a fair and nondiscriminatory manner to like policyholders;
- Giving promotional or advertising items or meals with a fair market value of **\$50 or less** per calendar year, as long as it is not tied to the purchase of an insurance policy; or
- Offering contests, raffles, or drawings that are open to the general public, as long as participants are given a free chance to win a prize, participation is not tied to the sale or solicitation of an insurance product, and no purchase or renewal of insurance is required to enter, win, or claim a prize.