

***AIRC 410—Regulatory Compliance: Companies, Producers, and
Operations***
LOMA
January – December 2003

LOMA is one of the world's most recognized and reputable professional education institutions. Last year, financial services professionals in some 72 countries enrolled for more than 117,000 LOMA examinations. Hundreds of thousands of LOMA students, including more than 142,000 designees, are found in financial services organizations around the world.

Contact Information:

LOMA's Office of the Registrar
8:30 a.m. to 5:30 p.m. EST Monday-Friday
1-800-ASK-LOMA (option 1) or 770-984-3761
education@loma.org
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Course Scope and Objectives:

AIRC 410 describes the structure of state and federal insurance regulation within the framework of financial services organizations. The focus of this course is on how specific roles and functions within a financial services company are affected by the changing nature of these compliance issues.

AIRC 410 can be completed in a self-study fashion or in a classroom environment, and it is evaluated by NPOISI (the National Program on Noncollegiate Sponsored Instruction—www.nationalponsi.org). Many organizations, including state licensing agencies, colleges and universities, and industry associations accept AIRC 410 as credit for their programs.

Texts and Materials:

Regulatory Compliance: Companies, Producers, and Operations, Second Edition (2002): (LOMA; ISBN 1-57974-166-5) [PBD Order # AIRC 410-10-02].

Test Preparation Guide for Regulatory Compliance: Companies, Producers, and Operations, Second Edition (2002): (LOMA; ISBN 1-57974-167-3) [PBD Order # AIRC 410-40-02]. Included in this study guide are review exercises, practice questions, a full-scale sample examination both in paper form and on an enclosed diskette, and appendices containing answers to all questions.

All texts may be ordered online from PBD Worldwide Fulfillment at www.pbd.com, or contact the Office of the Registrar for ordering details.

Course Outline:

Introduction to Compliance
State Regulation of the Insurance Industry
State Regulation of Insurance Company Formation and Operation

State Regulation of Insurance Producers
State Filing and Approval Requirements
State Regulation of Insurance Operations
Market Conduct Examinations
Regulation of Insurer Solvency
Insurance Holding Company Systems
Federal Regulation of Insurance
Federal Regulation of Securities
Federal Taxation of Insurance Products

Grade Determination/Examinations:

Course grade for AIRC 410 is determined through one comprehensive 50-item examination. This multiple choice exam is available to any student through Prometric Testing Centers in the United States and Canada. Cost information and scheduling for exams is available through LOMA's Office of the Registrar or online at www.loma.org.

If the student is an employee of a LOMA member company, alternative onsite testing options (paper or online exams) may be available. If you are a LOMA member company employee, contact your company's Educational Representative for details.

Further Study:

If further study is desired, this course is one of two leading to the professional designation Associate, Insurance Regulatory Compliance (AIRC). This prestigious designation indicates professionalism and high competency in life insurance and financial services compliance. Other courses needed to achieve this designation include:

- ◆ FLMI 280—*Principles of Insurance: Life, Health, and Annuities*
- ◆ FLMI 290—*Insurance Company Operations*
- ◆ FLMI 310—*Legal Aspects of Life and Health Insurance—U.S.* **or** FLMI 315— *Legal Aspects of Life and Health Insurance—Canada*
- ◆ FLMI 320—*Life and Health Insurance Marketing*
- ◆ AIRC 420—*Regulatory Compliance: Insurance and Annuity Products*