

How To Pass Institute Exams!

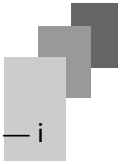
the preparation handbook



American Institute for CPCU
Insurance Institute of America

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Introduction

As you begin your studies with the Institutes, you may feel apprehensive about taking a national CPCU or IIA exam. This is a perfectly normal feeling; in fact, it is the reason we developed this handbook. Using *How To Pass Institute Exams!* will help to increase your confidence as you prepare for your exam. It provides techniques to help you earn a passing grade. It will help you improve your ability to understand and learn the material and to recall and apply it on exam day. We are confident you will find it a valuable resource as you prepare for the Institutes national exams.

To help you get started, Chapter 1 of this handbook identifies some of the primary reasons that people are not successful on Institute exams. Other Chapters focus on ways to overcome exam-related problems.

Try the techniques and suggestions in this handbook to find the ones that work best for you. As with anything new, after some orientation, you will develop a routine that both fits your schedule and helps you to succeed.



Who are the Institutes? The American Institute for CPCU establishes and administers the education, ethics, and experience requirements for and confers the CPCU designation. The Insurance Institute of America establishes and administers the education requirements for its associate designation programs, the Program in General Insurance, and its Exams-on-Request courses.

The Institutes' courses and designation programs are recognized nationally for their quality, technical accuracy, and job relevance. Earning one of our certificates or designations shows you are committed to improving your professional knowledge and skills. What you learn will give you increased confidence in dealing with peers, supervisors, upper management, and customers and can also enhance your career growth.

Chapter 1

Why Don't People Pass?

Passing the Institutes' national exams and attaining the widely recognized professional designations associated with them are the main goals of most IIA and CPCU students. However, because the Institutes' courses are rigorous, not everyone is immediately successful. After years of helping students evaluate why they have not been successful on Institute examinations, we have discovered several primary causes for nonpassing: taking the wrong course, inadequate preparation, failure to understand the exam questions, and failure to complete the entire exam.

Taking the Wrong Course

Students enroll in Institute courses for a host of reasons. Sometimes they have been counseled into programs that introduce them to new areas of responsibility. Other times, they may have selected courses based on their own perception of what it takes to advance at their companies. And some have enrolled in a specific course merely because it was available or because their friends and colleagues were enrolling. Getting into the right course and program is the best way to enhance your chances of success, and ways to do this are discussed in Chapter 2.

Inadequate Preparation

There is no one best way to prepare for Institute examinations. Many students study on their own, while others seek the interaction and discipline of instructor-led classes. When classes are not available, some students form small study groups to help each other stay on track and to get a broader perspective on the material. (See Appendix, Section A.)

Regardless of your preparation method, you can try a number of tips to enhance your preparation. These are presented in Chapter 3.

Failure To Understand Questions and Manage Time on the Exam

Once in the exam room, students face several challenges, not the least of which is effective time management. Some run out of time and fail to answer all of the questions, thus making it much more difficult to achieve a passing score.

Another prevalent reason for lack of success is the misinterpretation of precisely what questions are asking for. Suggestions for better understanding the questions and managing time during the exam are addressed in Chapters 4 and 5.

Chapter 2

Am I in the Right Course or Program?

The Institutes provide a counseling service (see Appendix, Section B) to help you make the best choice when determining where to start your insurance and risk management education. Likewise, many companies have proven career training tracks that guide their employees into courses in which they are more likely to succeed.

What Level Course Is Right for Me?

To be successful, you need to match your educational skill level to the degree of difficulty of the course you have in mind. For instance, if you are just coming out of a college environment, you are probably better prepared to work with college-level material and to make a regular commitment to study than is someone who graduated years ago and who has numerous competing obligations.

Another consideration is your current level of knowledge about the course content. People learn best when they can attach new information to something they already know. When there is too large a gap between someone's current level of knowledge and the new material, his or her ability to effectively learn and recall the new material is seriously diminished. For example, someone with no understanding of medicine would likely be more successful in a first-aid course than in a course on brain surgery.

With What Program Should I Start?

Some employers have defined development paths for their employees. These paths most often start with courses closely related to the functional area in which the employee is currently working. Thereafter, development paths generally progress upward and outward to include courses that broaden an employee's understanding of other functional areas and the entire industry. Consulting with your employer about this development path is an obvious first step.

Keep in mind that when you can immediately apply new concepts in your work or personal life, you enhance your understanding of and your ability to recall the information. Therefore, if you are working in a claim department, starting with claim-related courses gives you the added advantage of immediately using your newly acquired knowledge. Ultimately, you will use your claim knowledge to transition into study of other disciplines in the insurance and risk management business.

The Institutes maintain a counseling service that you can use to help make this crucial decision. Counselors can give you a better understanding of the topics covered in specific courses and help you clarify your educational skill level.

Chapter 3

Proven Exam Preparation Techniques

Time Management

The first obstacle to success is the hectic schedule most of us have these days. Those who take control of their time early and develop a systematic plan that allows both sufficient and regular preparation time are more likely to be successful than those with more erratic schedules and those who use last-minute, marathon study approaches.

Most people will not *find* time in their regular routine to study. They will have to *create* time by displacing other things they are currently doing. This involves simply picking a regular time of day, even if it is short (e.g., 7:30 to 8:00 A.M.) and dedicating it to preparation activities.

Effective Use of the Study Materials

Making effective use of the primary study materials is the best way to prepare for the examination. The primary study materials for most Institute courses are the course guide and the textbook.

The Course Guide

The course guide provides an overview of the content by assignment and provides several aids to help you with your study. These aids typically include Educational Objectives, an Outline of Required Reading, a list of Key Words and Phrases, Review Questions, and Application Questions.

Some students complete all sections of their course guides, while others use only those portions necessary to reinforce their understanding of the material.

Educational Objectives

Many people consider the Educational Objectives to be the key to success on Institute exams. Because all questions on the national exam are based on the Educational Objectives, the best way to study for the exam is to focus on these objectives. A thorough review of the objectives *before* you read the text will help you focus on the critical components of each chapter while you read.

Outline of Required Reading

The outline lists the topics and subtopics of the assignment. You can use the outline (1) to gain a quick understanding of how the material in the chapter will flow, (2) to see the relationships among ideas, and (3) to locate concepts on which you want to focus.

Key Words and Phrases

Learning anything new brings with it the need to master a new vocabulary. Textbook authors identify Key Words and Phrases as a way of helping you focus on terminology that is fundamental to the understanding of each assignment and that you will be expected to know for the exam.

Review Questions

These questions focus on specific information and ideas and usually require short answers. Such information provides the building blocks needed to answer questions completely or to solve complex problems.

Application Questions

Application Questions are similar to the more complex or problem-solving questions found in the second part (Part B) of Institute exams. They often require analysis of situations. Sometimes, several appropriate solutions, answers, or explanations would receive full or partial credit.

The Textbook

The assigned text is the primary source of the content of every Institute course. However, you should carefully review the course guide for every assignment (1) to verify the required text reading for each assignment and (2) to identify any additional reading assignments that might be included in the course guide or in other materials.

Other Materials

A variety of other study materials may be available for many Institute courses, but, as noted above, the assigned textbooks and course guides are normally all that are required by the Institutes to adequately prepare for the exams. This does not mean that some students might not benefit from other supplemental study aids.

The Institutes have developed supplemental materials for some of our courses. These materials include condensed review and study notes, flash cards, and practice exam disks. A number of non-Institute products are also available from a variety of sources. Although some of these may prove helpful, they are not reviewed or endorsed by the Institutes; therefore, it would be wise to place limited reliance on these materials.

Tips for Learning and Remembering Content

Learning Tips

The learning process can be thought of as a series of levels through which you pass, consciously or unconsciously, as you move gradually from awareness of an idea to a reasonable level of mastery. An essential part of this process is to realize that being informed and competent to use knowledge is not simply a matter of “knowing.” It is a gradual progression through which you successively build your knowledge from mere awareness to an ability to use it to solve increasingly complex problems. The starting point for this building process is a list of remembering aids.

Remembering Aids

Memorizing makes it possible for you to move through the important early stages of remembering—awareness, recognition, and recall. Memorizing course ideas is not an educational end in itself but is essential to your use of those ideas to answer questions or to solve problems.

The following techniques can help you to memorize, reinforce, and retain course ideas.

Verbalize to reinforce. When you encounter new concepts, talk about them with someone at the office or in class. Put them into your own words and try to explain them to others.

Create or obtain flash cards. Write unfamiliar words or phrases on one side of an index card and the definition or explanation with a brief example on the other. The act of writing helps you to commit them to memory and generates a useful study tool when reviewing before your exam.

Paraphrase by rewriting definitions of unfamiliar words or phrases in your own words. Rote memorization of a definition or concept is fine for a short time, but after a while, you should be able to move from the author's definition to one that is stated clearly in your own words. When you can do this, you have moved from “renting” ideas to “owning” them.

Use ideas that you encounter as you study. When the course material is relevant to your present job, use course ideas as you make decisions, correspond with clients, or talk with colleagues.

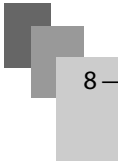
Include a series of review sessions in your study routine. Short-term or long-term reviews can be used to enhance exam preparation.

Instead of merely saying, “I know that” to an educational objective, a key word, or a review question, speak or write the answers. Also, periodically try reviewing small portions from several assignments rather than all of the information from just one assignment.

Studies have shown that without the reinforcement provided by review, up to 75 percent of new material is forgotten within a matter of days.

Applying What You Learn

New information may in itself be nice, but the real value is in being able to use this new information in a practical way—application. For instance, if the course ideas are applicable to your work activities, put them to work in answering questions or solving problems. Your new knowledge can also increase your understanding of what others in your functional area do, as well as of how your work activities relate to others in insurance and risk management.



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If new course ideas are not applicable to what you do, talk with others who work with these concepts to gain a better understanding of the connection between theory and practice.

Chapter 4

The Examination: Formats and Grading

The Role of the Examination

Although examinations play multiple roles, the primary one is to measure how well students have learned and how well they understand and can apply the information they studied. Why is this measurement so important?

The professional designations and certificates of the American Institute for CPCU and the Insurance Institute of America are some of the most widely recognized and respected in the insurance and risk management industry worldwide. Industry leaders know and have come to rely on the fact that people who have successfully completed these programs have mastered the body of knowledge they represent. Therefore, it is critically important that the Institutes protect the integrity of these programs with a rigorous and fair examination system.

Exam questions are carefully drawn from across the entire body of knowledge to test how well you have learned the material.

What Are the Questions Asking?—The Exam Development Process

Your knowledge is tested every day through questions asked by colleagues or telephone callers or through questions contained in your mail. To answer them, you must select the appropriate information from your bank of knowledge and then organize and communicate it. CPCU and IIA exams ask the same of you, testing both your knowledge of course ideas and your ability to organize and evaluate it. This is true for both objective and essay questions. Your exam performance indicates how well you can use the course material to solve problems or explain important ideas.

The development of exam questions consists of a series of steps and involves many Institute staff members. All stages of the process have as their goal developing exam questions focused on the educational objectives in the required study materials. A wide variety of topic areas are sampled on the national exam.

Educational Objectives

The Educational Objectives in the course assignments are the source of all exam questions. Therefore, using the educational objectives to focus your study is a critically important preparation method for passing the examination.

Action Words

The action words in the Educational Objectives and the exam questions tell you what to do. A single word or several words indicate the type of

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response you are expected to provide. Listed below are samples of commonly used action words—notice that these action words are verbs.

- *Analyze*—identify the components of the idea or concept and show the relationships of those components
- *Apply*—show how the idea or concept is used in a particular situation
- *Compare*—show similarities and differences
- *Contrast*—show only differences (similarities not required)
- *Define*—give a clear, concise meaning
- *Describe*—give information about the characteristics of a concept, approach, principle, etc.
- *Evaluate*—determine the relative value or merit and give reasons
- *Explain*—tell why a concept, approach, principle, etc., is important or tell how it is applied
- *Identify or list*—give a name or label
- *Illustrate*—give an example of how the concept, approach, or principle applies
- *Justify*—give reasons

Exam Balanced Across All Material

The Institutes' national examinations are balanced across all of the assigned study material. You will not find heavy testing from a few assignments and none from others. Therefore, you need not fear that too many questions will come from any one assignment. Likewise, you cannot skip an assignment in the hope that no questions from it will be on the exam.

Reviewed by Advisory Committees

To help develop the criteria for exam questions and to keep a balanced selection of exam questions, the Institutes maintain advisory committees for all CPCU and IIA courses. The advisory committees are composed of knowledgeable industry professionals who are experts in the various areas of insurance and risk management covered by Institute programs. These committee members are not generally members of the panels that grade the exams.

Types of Examination Questions

The questions are presented in two sections, and each section tells you how many points are in the section.

- Knowledge-Based Exam Questions (Part A of the exam)—The questions in Part A test your direct knowledge of principles, concepts, and terms. They are most like the Review Questions in the course guide.

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- Application-Based Exam Questions (Part B of the exam)—Part B questions require you to apply your knowledge of the course material to a set of facts or a case situation presented to you. They are most like the Application Questions in the course guide.

Objective Question Formats

Institute objective examinations consist of multiple-choice questions with four answer choices. These come in three varieties: stand-alone questions, internal-case questions, and external-case questions.

Stand-Alone Questions

Stand-alone questions have a short stem and four answers. These questions do not require any analysis or synthesis of a fact situation or manipulation of knowledge. A simple example might be a stem asking, “Which one of the following is the coinsurance formula used in commercial property insurance?” Most of the questions will require you to recall or recognize some of the study material or to know the definition of a Key Word or Phrase.

Internal-Case Questions

Internal, or stand-alone, case questions have a small fact situation that serves as the basis for one question and require you to apply your understanding of the course material. The fact situation is contained in the stem to the question. You must use the facts from the case to answer the question. For example, a question might present an insured with a given set of coverages and then describe a loss suffered by that insured. The question then might ask how much the insurer would pay for the loss. You must look at the limits and coverages as well as the details of the loss to be able to answer the question.

External-Case Questions

External-case questions are similar to internal-case questions, but the detailed fact situation serves as the basis for two or more distinct questions. Again, you must use the facts in the case to answer the questions. An example might be a case containing detailed information about an insured’s exposures and coverages. Questions based on the case might include (1) coverage provided for a given loss, (2) other coverages needed for the insured’s exposures, (3) coverages provided for new exposures (e.g., a change in operations), and so on.

Objective Question Styles Used

In addition to knowing the format of the multiple-choice questions you will encounter, it is helpful to know the question styles that will be used. These styles may be used with any of the three formats discussed above.

The Correct-Answer Type

In this type of question, the question stem is followed by four responses, one of which is absolutely correct. Select the *correct* answer.

Which one of the following persons evaluates requests for insurance and determines which applicants are accepted and which are rejected?

- a. The premium auditor
- b. The loss control representative
- c. The underwriter
- d. The risk manager

The Best-Answer Type

In this type of question, the question stem is followed by four responses, only one of which is best, given the statement made or facts provided in the stem. Select the *best* answer.

Several people within an insurance company might be involved in determining whether an applicant for insurance is accepted. Which one of the following is primarily responsible for determining whether an applicant for insurance is accepted?

- a. The loss control representative
- b. The customer service representative
- c. The underwriter
- d. The premium auditor

The Incomplete-Statement or Sentence-Completion Type

In this type of question, the last part of the question stem consists of a portion of a statement rather than a direct question. Select the phrase that *correctly* or *best* completes the sentence.

Residual market plans designed for individuals who have been unable to obtain insurance on their personal property in the voluntary market are called

- a. VIN plans.
- b. Self-insured retention plans.
- c. Premium discount plans.
- d. FAIR plans.

“All of the Above” Type

In this type of question, only one of the first three answers could be correct or all three might be correct, in which case the best answer would be “All of the above.” Read all the answers and select the *best* answer.

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When a large commercial insured's policy is up for renewal, who is likely to provide input to the renewal decision process?

- a. The underwriter
- b. The loss control representative
- c. The producer
- d. All of the above

“All of the following, EXCEPT:” Type

In this type of question, responses include three correct answers and one answer that is incorrect or is clearly the least correct. Select the *incorrect* or *least correct* answer.

All of the following adjust insurance claims, EXCEPT:

- a. Insurance company claim representatives
- b. Premium auditors
- c. Producers
- d. Independent adjusters

Essay Format

Just as writing ability is essential to performing many of your job duties, it is also important when preparing for an essay exam. Writing well involves a two-phase process: reading and understanding study materials (*input*) and developing techniques to improve the way you express yourself (*output*).

The steps below will help you to answer questions effectively, whether on an exam or on the job. Practicing these four steps as you answer course-guide Application Questions can make the process become automatic for you. Questions on the exam will test your knowledge of facts, concepts, and principles as well as your ability to apply your knowledge in an application situation.

Step 1: Analyze the Question

You must determine what the question is asking before you start to answer it. First, look at the format of the question. Some questions will stand alone with no introductory material. Others will describe a *problem situation* in the introductory paragraph (the “stem” or “preamble”). The *subparts* of the question ask you to explain ideas, answer questions, or solve problems related to the stem.

Second, identify the action words that tell you what to do. Find the words, concepts, or ideas that are the targets of the action words. These action and target words tell you what kind of response is expected. Determine the

principle or concept, if any, that underlies the question. Take the following stand-alone question example:

Explain why catastrophes raise the cost of replacement-cost coverage.

The action word is Explain

Explain what? The rise in the cost of coverage

A rise in cost for any reason? No, only as it relates to catastrophes

Any type of coverage? No, only replacement-cost coverage

Your answer would have to relate to both catastrophes and replacement cost to earn full credit.

Step 2: Plan Your Answer

Think about the structure and component parts of your answer before you start writing. A little planning saves writing time and is especially helpful when longer answers are required. *Identify* the essential parts of your answer and organize your ideas logically before you begin to write your answer. Making a rough outline or simply jotting down thoughts and sequencing them with numbers can be a helpful step toward effective writing.

Step 3: Write Your Answer

Don't waste time restating the question, but if you think you need to state any assumptions or indicate any broad principles on which your answer is based, start your answer with this information. Follow your plan to write the answer and expand on the main ideas with details, explanations, or examples.

Apportion your time for each question according to the points assigned to it. For example, you should spend more time developing your answer to a six-point question than you would for a three-point question. The Review and Application Questions listed for each assignment in the course guides provide a ready-made opportunity to practice.

Step 4: Evaluate Your Answer

Review your responses and ask yourself the following:

- Did I answer the question asked?
- Did I do what the action words asked me to do?
- Does my answer cover all the subparts of the question?
- Did I provide enough relevant points to support my answer?
- Are my answers missing essential words such as “not” or “never”?

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- Have I inadvertently interchanged critically important words such as “mortgagor” and “Mortgagee”?
 - Do my examples contradict my answer?

The Grading Process

The Institutes involve industry professionals in all aspects of the examination process. This is especially true for exam grading. It is essential that questions and answers be relevant and be fairly assessed.

Objective Exams

Industry experts review all objective questions before they are used in actual exams to be sure they are worded well and that the answer choices are appropriate. While good objective questions require incorrect answers that are plausible, the Institutes never intentionally use “trick” questions.

The Institutes pretest questions in actual examinations, but their results are not counted in the examination grading. The performance of the pre-test questions is reviewed, and these questions are used in subsequent examinations when appropriate. Students are unaware of which, if any, question items on their exams are being tested in this way.

While students are given preliminary results at testing centers at the time they take their exams, the Institutes reserve the right to review the results when they are returned to the Institutes. The Institutes issue official grade reports by mail upon satisfactory review of the exam results.

Essay Exams

All essay examinations are returned to the Institutes for grading. Preliminary results are not available at testing centers. The grading process is composed of several steps to ensure that students’ exams are treated consistently, fairly, and objectively.

Grading Panels

Collectively, those who will grade an essay exam constitute the Institutes’ grading panel. Graders are usually industry employees whose jobs involve them directly with the subject matter of that course. For courses that deal with subjects such as accounting or law, graders may include college professors currently teaching in those areas. Institute staff members moderate these panels but generally do not grade exams.

Grading Keys

The Institute staff member and the grading panel construct a preliminary grading key based on their expectation of how the questions should perform.

This key lists all of the possible answers and how many points each answer will receive. Through trial testing of the grading key and panel meetings to discuss and modify the key, a final grading key is set for every question, and criteria are set for grading all of the exams for that course.

Grading Process

Exams for the course are graded using the final grading key. Because the answers to most exams have been key-entered at computer testing centers, they can be quickly routed electronically to members of the grading panel. Exams that score far below or well above the passing grade of 70 percent are not normally graded a second time. Many exams are graded by at least two different graders. If a final grade cannot be established after two gradings, the exam is graded for a third time, after which the final grade is determined. The second and third graders do not know what points were credited by previous graders.

The speed of the electronic exam distribution and collection system allows a thorough grading of exams in a relatively short period of time.

Chapter 5

Exam-Day Dos and Don'ts

Although there is no substitute for regular reading and study, some other tips can be helpful when you are preparing for or taking your exam. You may already know some of these, but it never hurts to have a reminder to sharpen your exam-taking skills.

Dos

- Check your exam confirmation information *as soon as you receive it*. Be certain that you are registered for the correct exam and the correct exam center and that you understand the requirements, such as presenting a valid photo ID, at the exam location. If there are any problems, call the Institutes' Customer Service Department (800-644-2101) as soon as possible. International students should call 610-644-2100.
- Make plans for your transportation to the exam center and plan to arrive early. Be certain you know exactly where you are supposed to report.
- Be certain you have all of the information and materials (including the exam confirmation notice and photo identification) that you will need to sign in and to take your examination. Know what you can and cannot take into the exam room.
- Practice good time management by assessing your use of time regularly during the examination. The available time remaining to finish the exam is always displayed on the exam screen. Allow time at the end of your exam to review your answers and to answer any questions you skipped the first time through.

Don'ts

- Don't leave questions unanswered. If you are not sure on some questions, mark them and come back to them later. Don't panic if you don't know the answers to a few questions right away. Often you will find that as you move through the exam, you will recall information that you could not remember right away.
- Remember that you earn credit for answering questions correctly. You do not lose credit for incorrect answers. Therefore, before time expires, take your best guess on any remaining unanswered questions.
- Don't spend too much time on Part A of the examination. Remember that the questions in Part B are usually more complex and will likely require more time to read.
- Don't let concerns about the exam get you down. The steps you have taken to prepare for the examination should give you confidence in your ability to answer the exam questions.
- Don't cram at the last minute, including the night before the exam. Often cramming can lead to more confusion and heighten your stress.

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To keep your study momentum going, you will have to consider what your next study step will be—wait for your exam results or proceed with your next course. Whatever route you decide to take, you should feel comfortable with it.

Chapter 6

Other Useful Information

When Will I Get My Grade?

When official grade reports are mailed depends on the type of examination. Here are some guidelines.

- *Computer Essay Examination.* E-mail grade reports are usually issued as soon as grading is completed. An official grade report is mailed within four weeks of the exam date.
- *Computer Objective Examination.* The computer-issued Unofficial Grade (P or N grade) is issued at the exam center. Official grade reports from the Institutes are mailed within two weeks of the exam date.
- *EOR (Exams-on-Request) Examination.* Most grade reports are issued one week after the Institutes receive the exam.
- *International Student Examination.* CPCU grade reports are issued within four to six weeks of the exam date. IIA exam grade reports are issued within four weeks of the exam date.

When Will I Get My Diploma?

Students who successfully complete all requirements for CPCU or IIA programs generally receive a congratulatory letter the following month. However, timing of the letter depends on when the program completion is posted to the student's official record. At that time, we will ask you to verify how you would like your name to appear on your diploma. It then takes about six to eight weeks to produce and mail your diploma.

EOR program diplomas are generally mailed within two weeks after the grade reports are issued.

What If I'm Unsuccessful?

Plan to take the examination again when you can fit it into your study schedule. It is important to think about how you studied and how much time you spent in preparation. Ask yourself questions such as:

- Did I have the correct study materials?
- Was this the best course for me to study, or are other study options more appropriate?
- Did I pace my study to give me enough time to learn the course material, or did I cram?
- Did I use the exercises in each assignment in the course guide?

If the exam was particularly difficult for you, consider joining a local class or an online class to help you prepare for the retake. Review how well you did by looking at the assignment rankings on your grade report. Did you have difficulty with assignments you thought you understood? This could indicate a misunderstanding of what the questions asked.

Depending on how well you answered questions related to each assignment, you might want to incorporate the following guidelines into your review activities.

For Assignments in the 70% or Better Range

You did rather well in these assignments. Begin your review by going over the Educational Objectives for each. This may be all the review you need. If you have difficulty with the objectives, look at other areas such as the Key Terms and Phrases, the Review and Application Questions, and your notes.

For Assignments in the 50-70% Range

You did not exhibit clear mastery over the material in these assignments. The first step is to review the Educational Objectives, the Key Terms and Phrases, and the Review and Application Questions, with special attention to those areas that caused problems in your review. If you still feel uneasy about your understanding of the materials, go over your notes and seek help from others.

For Assignments in the 50% or Less Range

Here's where you lost the majority of your points. Restudy each assignment in this group as if it were the first time you studied it. Use the Educational Objectives to focus your study and make certain that you can perform these objectives.

After your review, there might be some areas that still are unclear or questions that you cannot answer with reasonable confidence. When this happens, draw on the experience and expertise of others, such as course leaders or experienced colleagues.

Also, the Institutes provide additional assistance to students who did not pass an exam:

- *Graders' comments* (for essay examinations): These are general comments about a student's answers that, in the opinion of the grader, caused a loss of points. The comments will not refer to particular questions or provide correct answers, but rather will identify characteristics of the student's answers that caused problems. For example, the comments may note that answers tended to be too general with not enough detail or that they failed to answer the question asked; or that examples used in the answer were not appropriate. *A nonpassing student must request this information within one year of taking an examination.*
- *Mailing to first-time nonpassing students*: After official grade reports have been sent to students who took computer exams, the Institutes mail information about study aids to help students prepare for their next CPCU or IIA examination.
- *Educational counseling*: For additional aid in developing or refining your study routine or planning future CPCU or IIA study, call and ask to speak with an educational counselor.

Appendix

Topics

Section A: Select an Examination Preparation Method

Section B: Selecting a Program, Identifying a Starting Course, and Planning Your Study

Section C: Institute Information Sources

Section A: Select an Examination Preparation Method

There are three principal methods of preparing for CPCU and IIA national exams. Please remember that the primary responsibility for learning is yours; **placing undue reliance on others is risky at best.**

- *Independent Learning.* On your own, you perform the study activities recommended in each course guide. This approach gives you the greatest flexibility as you study and prepare each assignment.
- *Group Learning Without a Course Leader.* In addition to your independent study, you meet weekly with a small group of colleagues. In this situation, the responsibility for pre-class study rests with each individual, and all or selected members of the group share the responsibility for moderating the weekly discussion sessions.
- *Group Learning With a Course Leader.* In addition to your independent study, you enroll in a class with a formal course leader. This class (local classroom or online class) might be sponsored by your own organization or by a CPCU Society chapter, college, insurance women's association, agents' association, independent course provider, or similar group.

To see whether a class is offered in your area, try using the Institutes' Dynamic Public Class List under "Student Services" at our Web site: www.aicpcu.org. Or call our Customer Service Department for assistance.

Historically, there has been a narrow spread in the passing ratios for these study methods. This indicates that each can be highly effective for students who are motivated for personal and professional development. Prospective students need not postpone involvement in CPCU or IIA courses simply because no formal class or study group is available.

Section B: Selecting a Program, Identifying a Starting Course, and Planning Your Study

The Institutes' courses and designation programs are recognized nationally for their quality, technical accuracy, and job relevance. Earning one of our certificates or designations shows you are committed to improving your professional knowledge and skills. What you learn will give you increased confidence in dealing with peers, supervisors, upper management, and customers and can also enhance your career growth.

Often the decisions made before you begin your study play the biggest role in determining the outcome of your efforts. Finding the best program and the right course with which to start are crucial factors that will put you on the proper educational path. Careful planning can ensure satisfying and successful study. The following steps can help you to plan your study:

- **Establish** your learning needs and goals—Does your employer have a specific development plan for your short-term and/or long-term career? Where do you see yourself in the next five years? What educational accomplishments will best help you get there?
- **Gather** information about your study options—Many good educational programs exist to choose from. Many are from the American Institute for CPCU and the Insurance Institute of America. More information about Institute programs is available on our Web site at www.aicpcu.org. At the Web site, you can also get information about class preparation opportunities. You may also want to consult your company's human resources department to determine whether any in-house offerings are available.
- **Match** your background and current learning needs to the program that best meets those needs. What is your current job? Is your education in this field already sufficient to do your job well? What are your educational strengths? You may be able to take a course that builds on your college major.
- **Select** the best program or course and plan your study.

Basic Information About Institute Programs

Some Institute programs, such as the Introduction to Property and Liability Insurance (INTRO) course, the Program in General Insurance (INS), and the Chartered Property Casualty Underwriter (CPCU) program, provide an overview of the property-casualty insurance business. INTRO presents information at an entrance level, while CPCU is for the more seasoned property-casualty practitioner. The INS program is more advanced than INTRO but not as in-depth as CPCU.

Other programs, such as Associate in Claims (AIC), Associate in Risk Management (ARM), Associate in Personal Insurance (API), and Associate in Underwriting (AU), provide in-depth study of insurance functions or specialty areas of insurance for students who want to broaden their present understanding of a specific functional area.

Some Institute programs, such as INS, AIC, or ARM, have preferred or suggested starting courses. For example, if you plan to study the ARM program, ARM 54 sets the stage for concepts that will be treated in more depth in ARM 55 and 56. Consult the course sequencing suggestions in the *Key Information* booklet, or contact Customer Service.

Other programs have multiple starting points. In this case, you want to begin with the course for which you have the best background and experience. Examples of programs with flexible starting courses are Associate in Marine Insurance Management (AMIM), Associate in Insurance Accounting and Finance (AIAF), and Associate in Reinsurance (ARe).

Basic Planning Suggestions

If you have less than a year of insurance experience:

- Consider the INTRO course as a foundation for later study of INS, Associate in Insurance Services (AIS), Accredited Adviser in Insurance (AAI), API, or AU.
- Take the Introduction to Claims course before AIC, the Introduction to Risk Management course before ARM, or the Introduction to Underwriting course before the AU or API program.

If you have fewer than four years of insurance experience; have a college background in business subjects such as accounting, finance, or business law; and want to pursue CPCU, you may want to:

- begin with CPCU 510, or
- begin with another CPCU course that builds on your previous college study, or
- begin with INS to strengthen your knowledge of insurance. (Completion of the INS program waives one course in the CPCU program.)

If you want to broaden your current understanding of a specific insurance function or specialty area, you may want to consider:

- an IIA specialty program that focuses on an industry function such as underwriting, claims, risk management, or marketing, or
- an IIA specialty program that focuses on an insurance specialty area such as marine insurance, surplus lines, or reinsurance.

If you would like assistance from the Institutes in planning your study:

- Contact our Customer Service Department at 800-644-2101, at 610-644-2100 for international students, or at cserv@cpcuiia.org, or
- Call our Educational Services Department at 610-644-2100, extension 7630 or 7633, or
- Complete a Self-Inventory for Prospective CPCU and IIA Students form and submit it to the Institutes. This form is available online, in the *Key Information* booklet, or from Customer Service.

Section C: Institute Information Sources

This list provides contact information to meet the needs of CPCU and IIA students. Included are contact sources for ordering study material, registering for the Institutes' examinations, learning about college degrees using Institute courses, or obtaining transcripts for college credit.

Information Needed	Contact
<ul style="list-style-type: none"> • <i>Key Information</i> booklet • CPCU or IIA study materials • Examination registration • Focus Series and Focus Series Online • Official transcripts • Certificates for colleges • State CE credit certificates • ACSR (Accredited Customer Service Representative) certificates 	Institutes' Customer Service Department Phone: 800-644-2101 Email: cserv@cpcuiia.org Fax: 610-640-9576 Web site: www.aicpcu.org
<ul style="list-style-type: none"> • EOR certificates 	The Institutes 610-644-2100, ext. 7301
<ul style="list-style-type: none"> • Writing at Work certificate 	Institutes' Customer Service Department 610-644-2100, ext. 7653
Information for International Students	Institutes' Customer Service Department Email: cserv@cpcuiia.org Fax: 610-640-9576 <i>Canada only:</i> Phone: 800-644-2101 Shipping and handling quotes: quote@cpcuiia.org

Web site: www.aicpcu.org

Information Needed	Contact
Counseling	Institutes' Educational Services Department Phone: 610-644-2100, ext. 7630 or 7633
Diplomas and Certificates of Completion for Institute programs	Institutes' Educational Services Department Phone: 610-644-2100, ext. 7631
Matriculation for CPCU Program <ul style="list-style-type: none"> • Questions about matriculation requirements or completion of the matriculation form 	Institutes' Educational Services Department Phone: 610-644-2100, ext. 7631
Information about College Degrees Using the Institutes' Courses	
Excelsior College (Regents)	Phone: 888-647-2388 Web site: www.excelsior.edu/bri.htm
University of Phoenix	E-mail: PLAC@phoenix.edu to request instructions Web site: Phoenix.edu/PLAC
Walden University M.B.A. program with a focus on institutional finance and insurance	Enrollment Counseling Phone: 800-444-6795, ext. 5145 Web site: www.waldenu.edu
Information about American Council on Education (ACE)	Phone: 202-939-9434 Web site: www.acenet.edu Mailing address: College Credit Recommendation Service American Council on Education 1 DuPont Circle, NW Washington, DC 20036



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