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## Course Information

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**Course Title:** *Business Insurance Overview* #366019

**Number of continuing education credit hours recommended for this course:**

In accordance with the standards of the National Registry of CPE Sponsors and the CFP Board, CPE credits have been granted based on a 50-minute hour.

**CPA: 3** (All states)

National Registry of CPE Sponsors ID Number: 107615.  
Sponsor numbers for states requiring sponsor registration  
Florida Division of Certified Public Accountancy: 4761 (Ethics #11467)  
Hawaii Board of Accountancy: 14003  
New York State Board of Accountancy: 002146  
Ohio State Board of Accountancy: M0021  
Pennsylvania Board of Accountancy: PX 178025  
Texas State Board of Accountancy: 009349

**CFP®: 2** CFP Board Course ID#: 257118

**Course Description**

Every business needs insurance to mitigate its exposure to risk. This course is designed to enhance one's knowledge of business insurance by providing an overview of the insurance industry, including the operations and distribution systems of insurers. It also notes the more common insurance policy terms and conditions, the types of insurance most applicable to businesses, and how to manage and account for insurance. There is a particular emphasis on managing the cost of insurance. In short, this course shows how to determine which risks require insurance and which types of insurance to buy.

**Program Delivery Method:** NASBA QAS Self-Study (interactive)

**Subject Codes/Field of Study**

NASBA (CPA): Finance

CFP Board: Insurance

**Course Level, Prerequisites, and Advance Preparation Requirements**

Program level: Overview

Prerequisites: None

Advance Preparation: None

## Course Content

Publication/Revision date: 1/1/2019.

Author: Steven M. Bragg, CPA.

Final exam (online): Fifteen questions (multiple-choice).

## Instructions for taking this course

In order to receive CPE credit for this course, you must complete the course within one year of the date of purchase. This includes achieving a passing grade of at least 70% on the final exam. Exams may be retaken if not passed on the first attempt (no charge).

Complete the course by following the learning assignments and objectives listed below and studying the review questions after each major section in the text. Once you have completed each learning assignment and you are confident that the learning objectives have been met, answer the final exam questions (online).

## Instructions for Taking the Final Exam Online

- Login to your account online at [www.bhfe.com](http://www.bhfe.com).
- Go to "My Account" and view your courses.
- Select "Take Exam" for this course and follow instructions.

**Have a question?** Call us at 800-588-7039 or email us at [contact@bhfe.com](mailto:contact@bhfe.com).

## Learning Objectives

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- Recognize the types of insurance offered by insurers.
- Identify the classifications of sellers of insurance products.
- Specify the measurements used to judge the performance of insurers.
- Recognize the conditions needed for a risk to be insurable.
- Identify the reasons for the different clauses used in an insurance contract.
- Specify the benefits and problems associated with each type of insurance.
- Identify the differences between the various types of life insurance.
- Recognize the methods used to reduce the cost of insurance.
- Specify the circumstances under which self-funded insurance might be successful.

## About the Author

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**Steven Bragg, CPA**, has been the chief financial officer or controller of four companies, as well as a consulting manager at Ernst & Young. He received a master's degree in finance from Bentley College, an MBA from Babson College, and a Bachelor's degree in Economics from the University of Maine. He has been a two-time president of the Colorado Mountain Club, and is an avid alpine skier, mountain biker, and certified master diver. Mr. Bragg resides in Centennial, Colorado. He has written the following books and courses:

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