

**PROGRAM
FOR TAKING THE PROFESSIONAL EXAM FOR CONDUCTING INSURANCE
BROKERAGE OR AGENCY ACTIVITIES**

I. INSURANCE BASICS

- 1) insurance concept;
- 2) insurance classes and types;
- 3) life insurance basics;
- 4) non-life insurance basics;
- 5) compulsory liability insurance;
- 6) reinsurance;
- 7) general and special conditions of insurance;
- 8) premium tariffs;
- 9) risk;
- 10) sum insured;
- 11) insurance premium;
- 12) insured event;
- 13) persons in insurance law;
- 14) insurance occurrence;
- 15) insurance documents;
- 16) insurance duration;
- 17) insurer's obligations (at the moment of contract signing, in the course of the contract validity and at the occurrence of the insured event);
- 18) obligations of the insured person or policy holder (at the moment of contract signing, in the course of the contract validity and at the occurrence of the insured event);
- 19) insurance for account of third parties;
- 20) termination of insurance;
- 21) effects of insurance company dissolution on signed insurance contracts;
- 22) effects of insurance company dissolution on signed compulsory insurance contracts;
- 23) insurance vs. civil liability;
- 24) Statute of limitation of rights to benefits in insurance;
- 25) loss of rights to benefits in insurance;
- 26) insurance indemnity;
- 27) over-insurance and insurance with several insurers;
- 28) underinsurance;
- 29) transfer of the insurance contract to the acquisition agent of the insured object;
- 30) subrogation;
- 31) legal relations between insurers and insured persons;
- 32) legal position of third parties, claimants;
- 33) direct lawsuit.

Literature:

- Law on Insurance;
- Law on Compulsory Transport Insurance;
- Law on Contracts and Torts (Obligations);

II. COMMERCIAL LAW

- 1) concept and legal forms of business organizations;
- 2) business activity;
- 3) founding;
- 4) business organization bodies;
- 5) associating of business organizations;
- 6) status changes in business organizations;
- 7) legal form changes of business organizations;
- 8) limited liability company;
- 9) joint stock company;
- 10) entrepreneur;
- 11) dissolution of business organizations;
- 12) bankruptcy;
- 13) effects of bankruptcy proceedings initiation;
- 14) basic features of securities;
- 15) types of securities;
- 16) public offer of securities;
- 17) bill of exchange concept.

Literature:

- Law on Business Organizations;
- Law on Bankruptcy;
- Law on Bankruptcy and Liquidation of Insurance Companies;
- Law on Bill of Exchange (Official Gazette of the Republic of Montenegro 45/05);
- Law on Securities .

III. LAW ON CONTRACTS AND TORTS (OBLIGATIONS)

- 1) basic principles of the law on obligations;
- 2) contract division,
- 3) contract scope,
- 4) contract form,
- 5) general rules for contract signing,
- 6) offer for contract signing,
- 7) effects of contracts,
- 8) contracts for account of third parties,
- 9) invalidity of contracts,
- 10) termination of obligations,
- 11) default,
- 12) insurance contract,
- 13) agency concept,
- 14) contract on agency activities,
- 15) contract on brokerage activities.

Literature:

- Law on Contracts and Torts (Obligations).

IV. INSURANCE BROKERAGE

- 1) insurance broker,
- 2) conduct of insurance brokerage activities,
- 3) authorization to conduct brokerage activities,
- 4) brokerage subjects,

- 5) broker's obligations,
- 6) contractual relation with insurer,
- 7) obligations to insurer,
- 8) obligations to policy holder,
- 9) supervision of brokerage activities conduct.

Literature:

- Law on Contracts and Torts (Obligations);
- Insurance Law.

V. INSURANCE AGENCY

- 1) insurance agent,
- 2) conduct of insurance agency activities,
- 3) authorization to conduct agency activities,
- 4) agency subjects,
- 5) agent's obligations,
- 6) restrictions in agency,
- 7) obligations to the insurer,
- 8) obligations to the policy holder,
- 9) supervision of agency activities conduct.

Literature:

- Law on Contracts and Torts (Obligations);
- Insurance Law.