

INSURANCE FOUNDATION CERTIFICATE (IFC)

General Insurance – An Introduction (GEN1A)

General Insurance Products & Functions – An Introduction (GEN1B)

The Insurance Foundation Certificate (IFC) provides a broad foundation in basic insurance principles and practice. Given recent very significant changes in the market, the syllabus has now been expanded to cover the area of private medical insurance in greater detail. As the starting point for people wishing to gain a qualification in general insurance, it ideally fits into the induction training of individuals new to the industry. It is also an excellent starting point for individuals who have worked in the industry but wish to gain objective testing of their knowledge. It is the first level of our Certified Insurance Practitioner (CIP) qualification, which the Financial Regulator has set as the competency requirement for all general insurance employees operating in advice capacities. Full details can be found on www.financialregulator.ie. The certificate covers two modules:

- GEN1A – General Insurance – An Introduction
- GEN1B – General Insurance Products and Functions – An Introduction

Exam

- GEN1A is examined by 100 multiple-choice questions in a 2 hour examination
- GEN1B is examined by 100 multiple-choice questions in a 2 hour examination

Allow approximately 100 hours to study for each paper. A detailed course syllabus and full sample papers are available on our website, www.insurance-institute.ie.

Tuition

A day's tuition is provided for each of the IFC modules, approximately one month before the January, April and October exam sittings, in all locations where there is sufficient demand. All students are eligible to attend, fees automatically include tuition. Students will be contacted in advance by email with the times and dates of these sessions and they will also be published on our website, www.insurance-institute.ie. Please refer to pages 13-14 for further details on this.

Where to next?

On completion of the qualification, the student is presented with a certificate and has completed the first level of the Certified Insurance Practitioner (CIP) qualification.

Textbook Update

Textbooks are updated annually. It is the student's responsibility to ensure they have the relevant textbook, in particular students who defer an exam from one session to another and students who fail an exam and need to re-sit the exam. Details of current textbooks are available on the Education section of the Institute website www.insurance-institute.ie.

How to apply for the IFC

After you have read all other applicable sections of this handbook, paying particular attention to our important dates, exam information and procedures, please complete the textbook & exam entry form on page 47 with the membership form on page 41 and return with payment to The Insurance Institute of Ireland. **You are required to be a member of the Insurance Institute of Ireland to undertake the IFC qualification.**