

OTHER QUALIFICATIONS & CHARTERED STATUS

Certificate in IT for Insurance Professionals (CITIP)

This qualification has been jointly developed by the Chartered Insurance Institute in the UK and the British Computer Society (BCS) and provides anyone working in insurance with a firm grounding in IT applications. Students who successfully pass the CITIP module are awarded a certificate by the BCS and also gain 30 credits towards the Advanced Diploma. A “BCS guide and syllabus” – containing an outline of the qualification, exam regulations, detailed syllabus, entry form and coursebook order form – has been produced for this unit and is available on the CII website www.cii.co.uk.

Chartered Status

Once Associate (ACII)[®] status has been achieved, subject to conditions, CII members can apply for Chartered Status, awarded by the CII. There are three Chartered titles for insurance professionals:

Chartered Insurer[®]

‘Chartered Insurer’ applies to qualified members working for insurance companies and Lloyd’s underwriting agents.

Chartered Insurance Practitioner[®]

‘Chartered Insurance Practitioner’ applies to qualified members who work as insurance intermediaries or loss adjusters, in trade and professional bodies and in other insurance-related occupations.

Chartered Insurance Broker[®]

‘Chartered Insurance Broker’ applies to qualified members who are carrying on business as an insurance broker. An insurance broker is an independent intermediary who acts for clients and, in respect of any product type, offers or sells the products of more than one insurer.

Note: Chartered titles are granted to individual members and are not to be used as applying to firms, partnerships of corporate bodies.

Fellowship (FCII)[®]

Eligibility to become a Fellow. To enrol on the Fellowship Programme you must be a current Associate member of the CII.

Steps to Fellowship:

- Enrol and complete the Fellowship plan
- Plan and record three years’ CPD
- Complete the Business Ethics Programme
- Show evidence of a major achievement:

Option 1: attain another professional or managerial qualification

Option 2: write a 3-5,000 word dissertation on an insurance-related subject

Option 3: produce a 3-5,000 word report on a major project you led or of which you were a leader

Option 4: submit a portfolio of your published works

- Write a statement of personal achievement
- Apply for election

Qualified Financial Adviser Diploma (QFA)

The QFA qualification is overseen by the QFA Board which is the joint initiative of The Insurance Institute of Ireland, The Life Insurance Association and The Institute of Bankers. The QFA Diploma has been recognised by the Financial Regulator as meeting the competency requirement for those offering financial planning advice. Mirroring the CIP qualification, this programme grants entry into the Joint Financial Services Diploma and subsequently the Bachelor of Financial Services Degree. For further information consult: www.lia.ie.

Bridge Examination in Life Assurance Protection Policies

The Bridge Examination in Life Assurance Protection Policies has been prepared for CIPs whose main activity is providing advice in relation to General Insurance Policies. The purpose of the Bridge Examination in Life Assurance Protection Policies is to impart to such CIPs the additional knowledge needed to enable them to provide advice in relation to Life Assurance Protection Policies and to meet the Financial Regulator’s Competency Requirements in respect of the provision of advice in relation to Life Assurance Protection Policies. Individuals who work predominantly in advising the public in relation to life assurance, investment, mortgage and credit products need to become fully QFA qualified (even if CIP qualified), unless grandfathering provisions apply. The Bridge Examination in Life Assurance Policies is held in April and October each year. It will be an 80 questions Multiple Choice Examination, and the pass mark is 65%. The application form is on page 45.



Professional Diploma In Compliance (PDC)

The sharper focus on Compliance issues makes the development of a strong corporate culture of compliance a business imperative. This requires the education and enhancement of the knowledge of those directly involved in the compliance function and heightens the awareness of, and the need for compliance consciousness throughout an organisation. The cost of non-compliance to a firms' reputation and capital can be significant.

The Professional Certificate and Professional Diploma in Compliance are offered jointly with the Association of Compliance Officers in Ireland (ACOI), the LIA, the Insurance Institute of Ireland and the Institute of Bankers School of Professional Finance.

The Professional Certificate, a Level 7 qualification in its own right, is for those who would like a core understanding of the compliance function. The Professional Diploma, also a Level 7 qualification, is designed to be the benchmark qualification for compliance professionals in all sectors of the financial services industry. It is aimed at people who work (or who aspire to work) in a management or professional capacity within the compliance function in financial services.

The Professional Diploma in Compliance satisfies the Financial Regulator's Minimum Competency Requirements for those who are "acting for on behalf of a regulated firm in adjudating on any complaint communicated to that provider by a consumer which relates to advice about a retail financial product given to that consumer or the arranging of a retail product for that consumer by an individual acting for or on behalf of that provider".

Completion of the Professional Certificate in Compliance will give students knowledge in areas such as: theory and practice of regulation; an introduction to ethics & fiduciary relationships; data protection; consumer credit and Markets in Financial Instruments Directive. The Professional Diploma goes on to look at the legal environment, international issues, insider dealing and market abuse, audits, compliance practice and promotion and ethics and integrity, among other topics. The course also enhances students' skills, judgement and ability to deal with practical issues in the management and practice of compliance in the financial services industry.

Successful completion of the Professional Certificate in Compliance is a pre-requisite for registering for the Professional Diploma in Compliance. The Professional Certificate is a general entry point qualification and is open to both school leavers and graduates. In addition, you must be a full or associate member of the ACOI. You can apply for membership at the same time as registering for the course.

Lectures for both the Professional Certificate and the Professional Diploma run throughout the academic year (September – June).

Full and further details for the lectures, exam dates and on-line registration for all modules will be made available nearer the time on the website – www.acoi.ie.