



معهد الخليج لدراسات التأمين
GULF INSURANCE INSTITUTE

- 1.2.12 Outline an insurance regulator's training and competence requirements for an insurer and an intermediary
- 1.2.13 Explain the main scope and objectives of financial crime legislation and outline the main methods of control to ensure compliance.
- 1.2.14 Outline the regulatory frameworks affecting insurance supervision of the GCC countries.
- 1.2.15 Outline the regulatory frameworks affecting insurance supervision in the EU making specific reference to its application in the UK

MD 2.2 – Insurer Pricing and Capital Adequacy

- 2.2.1 Explain "pure risk" method of insurer pricing
- 2.2.2 Discuss the factors that an insurer takes into consideration as a component of the insurance premium
- 2.2.3 Discuss policyholder preferences and attitudes and elasticity of demand and supply relevant to insurance pricing
- 2.2.4 Discuss the affects of competition and market cycles
- 2.2.5 Describe the basis of premium calculation for reinsurance contracts
- 2.2.6 Discuss alternative capital and risk based pricing models and theories for insurance
- 2.2.7 Explain solvency margin and draw up a solvency margin calculation
- 2.2.8 Outline the contents of financial returns of insurers
- 2.2.9 Outline the management processes that an insurer must have in place to monitor capital adequacy.
- 2.2.10 Define Risk based Capital and explain the four main categories of risk that must be measured.
- 2.2.11 Discuss Insurance Risk Management in the light of Solvency II and the Basil II Accord
- 2.2.12 Explain the role of rating agencies and their impact on insurers

3.1 – Finance and Accounting

- 3.1.1 Explain the principles and objectives of financial accounting within an organisation
- 3.1.2 Define terms which are commonly used in insurance accounting
- 3.1.3 Define the stakeholders of a business organisation and the company's obligations in their regard with particular reference to accounting and financial information.
- 3.1.4 Define the purpose and structure, content of :
 - Directors' report
 - Auditors report
 - Profit and loss account
 - Balance sheet
 - Cash flow statements
 - Notes to the accounts
- 3.1.5 Apply the above to a set of accounts comparing the EU format (with particular reference to the UK) and formats used in the GCC



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- 3.1.6 Distinguish between the duties and responsibilities of the directors and officers of the company and the external auditors.
- 3.1.7 Outline the main requirements affecting Insurance companies and intermediaries under the International Accounting Standards and practice
- 3.1.8 Define Management Accounting and explain its scope
- 3.1.9 Explain the budgetary process and discuss the involvement of managers and business units in this regard
- 3.1.10 Draw up a budget plan apply common techniques for its graphical representation and interpretation
- 3.1.11 Discuss the importance of planning and the control of resources
- 3.1.12 Outline the techniques available to a company to implement cost control and resource allocation and discuss the merits and disadvantages of each.
- 3.1.13 Define the methods and instruments for raising equity for a business organisation
- 3.1.14 Discuss the main types of investments available in the international capital markets and outline the investment strategy constraints imposed by regulators on insurance companies.
- 3.1.15 Explain principles of taxation of insurance business and discuss how it is applied in the UK

Assessment

- a) Practical Assignment: Students must complete each module including the practical assignment handed out at the end of each unit. The practical assignments carry 30% of the overall mark of 200
- b) Written Examination: Participants will be asked to sit for a three-hour written examination at the end of the course consisting of:-
 - Part 1: 8 compulsory short questions
 - Part 2: 1 compulsory essay question
 - Part 3: 3 essay questions from a choice of five

The written examination carries 140 marks.

Out of the overall mark of 200, candidates must obtain a minimum 40 marks from the practical assignments and a minimum of 110 marks overall.

Accreditation

2 credits towards Associateship or Fellowship or the GII