



معهد الخليج لدراسات التأمين
GULF INSURANCE INSTITUTE

Technical Competency Certificate

Life Assurance

Course Code	TCLA
Content:	Unit 1: Development, Legal Framework and the market place Unit 2: Underwriting and claims Unit 3: Financial Planning and Life Assurance Marketing
Duration	60 hours of classroom learning involving Lectures, and interactive sessions. Candidates should devote a further 60 hours for private study, further reading and completion of assignments. These assignments are marked and include instructor's comments and advice and carry at 30% of the final examination mark.
Audience	Advanced
Learning Objectives:	At the end of this course participants will be able to:

UNIT 1 – Development, Legal Framework and the market place

- 1.1 Outline the history and development of life assurance
- 1.2 Outline the main provisions of the Life Assurance rule books in the GCC and the relative Financial Services Directives in the EU with particular reference to the UK.
- 1.3 Discuss the structure of the Life Assurance market in the EU, with particular reference to the UK, and compare it with the market in GCC
- 1.4 Discuss the formation and structure of Life Assurance providers, their life funds and mechanisms for maintenance of solvency and security.
- 1.5 Outline the main recommendations and implications of the ABI Statement of Long Term Insurance Practice
- 1.6 Discuss the provisions and effect on Life Assurance of
Policies of Assurance Act 1867
Married Women's Property Act 1882
Policyholders' Protection Act 1975
Insurance Companies Act 1982
Data Protection Act 1984
Insolvency Act 1986
Bankruptcy Act 1988
Money laundering Regulations 1993

UNIT 2 – Underwriting and claims

- 2.1 Explain the coverage provided by life assurance policies including but not limited to death, disability, critical illness.



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- 2.2 Explain Insurable Interest and its application to Life Assurance and discuss ownership of policies and the principles of assignment and beneficiaries under a Life Assurance Contract
- 2.3 Elaborate on the different types and application of
 - Term Assurance
 - Whole of Life Assurance
 - Endowment Assurance
 - With Profits and Unit Linked policies.
 - Annuities
 - Group Life
- 2.4 Explain the structure of the policy including the content and significance of the preamble, conditions, the policy schedule and attestation clause
- 2.5 Distinguish between single and joint life assured policies
- 2.6 Discuss the nature and use of policy endorsements
- 2.7 Explain how the sum payable on death, critical illness, maturity and additional benefits, including accidental death, double indemnity, waiver of premium and health care benefits is calculated
- 2.8 Explain Conversion Options and treatment of Paid-up Policies
- 2.9 Explain the nature of mortality tables and their impact on life assurance business
- 2.10 Explain the design of a proposal form for life assurance and the purpose and use of different additional questionnaires
- 2.11 Identify reinsurance needs
- 2.12 Outline the claims process indicating verifications and documents required to validate a claim and release payment.

UNIT 3 – Financial Planning and Life Assurance Marketing

- 3.1 Analyze the impact of the economic and social environment of a market and the demand for life assurance
- 3.2 Discuss code of practice and responsibilities of advisers in recommending Life Assurance products
- 3.3 Discuss customers' financial planning requirements and solutions.
- 3.4 Outline a marketing strategy for Life assurance, defining business objectives, analyzing market needs and determining products and services
- 3.5 Discuss Life Assurance distribution channels
- 3.6 Outline a plan for monitoring performance indicators and attainment of the business objectives.

- 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

