

# FAQ's

## Exams, Learning & Professionalism in Broking

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Deciding whether to take formal industry qualifications is a question many are deliberating.

Studying for a qualification can sometimes seem quite daunting, especially if you've been out of formal education for a while. But there's no need to worry. If you plan properly, and take advantage of all the support that is on offer, your journey should be a smooth one.

As well as the qualification route there are other methods of learning that can support 'on the job' training and allow you to learn at your own pace in your own way.

BIBA and the CII have put together some FAQ's that may help you decide what is best for you.

### **What does it mean to be an insurance professional within the industry?**

There is no one clear answer here. The fundamental principles of any profession are:

- Qualifications
- Standards
- Duty to the public interest

It is the view of both the CII and BIBA that taking professional examinations and being a member of a professional body evidences that an individual is working towards meeting these principles. More specifically, success in CII qualifications is universally recognised as evidence of knowledge and understanding and so helps immensely in achieving a professional standard.

Most professional qualifications are widely recognised, not just in the UK, but across the globe. They unlock doors to new employers and markets who attach great value to them. Portability is a great benefit of professional education, providing enhanced career mobility. Compare this to in-house training which has limited value outside of the employer providing it.

### **If exams are so important, why is experience often top of the list for employers?**

Whilst it can be true that employers look for experience over qualification, if you have both, it is likely you will be the preferred candidate.

## **What is the recommended guideline on which CII exams you should take and when?**

In short, there is none. The actual exams/units you should choose depend on what you want to understand or are necessary for your role. At Certificate level the units are broadly split into the generic, the practice and the line of business:

### **Generic:**

(IF1) Insurance, legal and regulatory (compulsory), (IF2) General insurance business, (IF9) Customer service in insurance

### **Practice:**

(IF3) Insurance underwriting process, (IF4) Insurance claims handling process, (I10) Insurance broking fundamentals  
(LM1) London market insurance essentials, (LM2) London market insurance principles and practices (passing these units means that you don't have to pass IF1 as a compulsory unit)

### **Line of business:**

(IF5) Motor insurance products, (IF6) Household insurance products, (IF7) Healthcare insurance products, (IF8) Packaged commercial insurances

**As an example** a commercial lines broker would normally take the following units to achieve the Certificate in Insurance:

(IF1) Insurance, legal and regulatory (compulsory)  
(I10) Insurance broking fundamentals  
(IF8) Packaged commercial insurances

## **How long will it take me to achieve my CII qualifications?**

The time taken varies hugely but our analysis (reviewing enrolment to when the exam is sat) shows that the average, elapsed, study time for each unit is around 2½ months at Certificate level and so the three units to achieve Certificate level are quite often completed in under a year.

From no qualification to Advanced Diploma (ACII) has been achieved in under 12 months, but this is the 'record'! A more typical time frame is 3 years from start to finish.

**Tip** – Check your company's policy on study leave. We are aware that some companies match holiday taken for study purposes with the same number of days, e.g. you take 3 days off to study, your company may give you 3 days study leave.

## **How do CII exams make you a better manager or leader?**

CII qualifications aren't designed to make you a better manager in terms of the non-technical aspects of that role, for example they don't aim to teach you people management or HR policies – there are other professional bodies who specialise in this area such as the Chartered Management Institute. However in a sector like insurance, technical knowledge is still required at manager and senior manager level as often difficult cases or situations are 'delegated upwards'. So if you have taken your exams, you will be better placed technically to deal with the queries that are escalated by your staff.

## **What entry requirements do I need?**

None - there are no formal academic requirements to enter for any exam or study for any subject with the CII. There are also no age limits (lower or upper) or restrictions based on how long you've been working in insurance.

It is worth bearing in mind that the academic level increases as you progress from Certificate to Diploma and onto Advanced Diploma with each having parity with formal education. For example the Certificate exams are aligned to GCSE level, the Diploma to A level and the Advanced Diploma to first degree level.

### **If I don't want to specialise in a specific area, what modules should I take?**

At Certificate level there are 12 units to choose from and you'll typically need to pass three to get your Certificate in Insurance qualification. Only one of the units is compulsory - IF1 Insurance, legal and regulatory.

The less specialist modules available are (IF2) General insurance business and (IF9) Customer service in insurance. Although as a broker the I10 Insurance broking fundamentals unit should be considered.

### **What support can I expect to help me pass my exams?**

The CII provide a range of study options to help you prepare for your exam or assessment:

- **Study texts** - offering structured self-study that develops understanding of the exam syllabus. Available as an eBook as well as the usual printed format
- **RevisionMate** – the online companion to the study text including end of chapter quizzes, study planner, specimen exam papers and discussion forums. Visit [www.cii.co.uk/revisionmate](http://www.cii.co.uk/revisionmate) to find out more
- **Key fact booklets** - comprehensive pocket-sized booklets summarising the key information contained in the study text. These are perfect for studying whilst travelling to and from work or in situations when reading a study text is impractical
- **Question packs** - delivered online through RevisionMate, question packs provide comprehensive, flexible and interactive self-testing of the unit syllabus. Depending on the unit chosen, these contain 150–225 questions
- **Learn interactive tutorial** - this e-learning course provides highly interactive study and is backed by a revision assessment tool for you to check understanding as you progress. Visit [www.cii.co.uk/elearning](http://www.cii.co.uk/elearning) to view the course demo
- **Revision days**- CII revision courses provide expert tutor support and are designed to improve your chances of passing.

For full details of support search for: *CII starting study*

### **What if I can't deal with the pressure of an exam?**

The first point is that exams can be taken exactly when you're ready. The second is that the CII is moving away from formal written exams, so don't let this put you off.

### **Once an individual completes their ACII what is the suggested path to continue to progress within the industry?**

Beyond the Advanced Diploma this is a very individual decision and should be based on your career path, however some examples are:

#### **Fellowship**

An exclusive qualification held by fewer than 6,000 working insurance practitioners, Fellowship (FCII) is the CII's highest level of qualification and attainment is globally recognised as an indicator of expertise and experience. Fellowship is an advanced structured learning programme available to Advanced Diploma in Insurance holders. Find out more at [www.cii.co.uk/fellowship](http://www.cii.co.uk/fellowship)

#### **Chartered status**

CII members holding the Advanced Diploma can apply for Chartered status (subject to having five years' experience, not necessarily post-qualification). Three titles are available reflecting your career specialism:

- Chartered Insurer;
- Chartered Insurance Broker; and

- Chartered Insurance Practitioner

Chartered status cements your professional standing and gives you parity with other professionals such as accountants and solicitors. Find out more at [www.cii.co.uk/chartered](http://www.cii.co.uk/chartered)

### **How does the CII structure its qualifications and exams and who is consulted?**

The CII exam structure is credit based. Although notionally split into three levels (Certificate, Diploma, Advanced Diploma) the qualification framework is totally modular, with a few rules.

For more information about how the CII creates and maintains its qualifications and exams please read this article: [http://www.thepfs.org/media/5501451/examinations\\_uncovered.pdf](http://www.thepfs.org/media/5501451/examinations_uncovered.pdf)

### **How much do CII exams cost?**

In our experience most people who study for CII qualifications are funded by their employer. So start with your employer first to see if funding is available. If not:

A study textbook and exam entry at Certificate level is £240\* for members of the CII (£266\* for non-members) and each resit is £102\* (£140\* non-members). To complete the Certificate usually requires you to pass three units, so a minimum cost of £720\*.

Diploma level mixed assessment including the study textbook, coursework assignments and multiple choice test entry is £396\* for members (£472\* for non-members). Typically you'll need to pass 4 units at Diploma level after gaining the certificate to qualify for the Diploma in Insurance, so a minimum of £1584\*.

Coursework based assessment packages including the three assignments plus study material is £430\* per unit for members (£504\* for non-members). Typically you'll need to pass five units at Advanced Diploma level and if a CII member to apply for the ACII designation, so a minimum cost of £2150\*.

### **What if I don't want to take CII exams but still want to learn about my industry, products and business practices?**

The CII and BIBA have their own bespoke learning facility called broker Assess. It is a comprehensive online learning and competency tool that can bring you the power of knowledge in a very different way to formal examinations. Developed jointly by the CII, BIBA and AXA, we are very proud to provide a market leading on line learning service which is used by over 22,500 UK brokers and employed in over 400 firms.

broker Assess delivers the type of accessible online learning that is the preference of this market. Compatible with tablets and smartphones, so appealing to the 24/365 generation. The cost for a Broker Assess licence per annum for a BIBA member firm starts at £135\*+ VAT (non-members £146\*).

broker Assess is a fantastic accolade for BIBA and plays a big part in delivering BIBA's support for professionalism and career advancement in the broker market. Refer to the following link for more details - [www.brokerassess.cii.co.uk](http://www.brokerassess.cii.co.uk) – and to sign up for a free trial.

**\*prices correct as at November 2015**