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## Broker**Assess**



The complete solution for ensuring your business is IDD compliant

Sandra McDonald Cert CII  
Development Manager



# Agenda



- 1 Insurance Distribution Directive (IDD)
- 2 Broker Assess: Technical regulatory content on IDD solution
- 3 Broker Assess: Technical content example - cyber
- 4 Broker Assess: Corporate reporting
- 5 Q&A via the Chat Box



# Insurance Distribution Directive (IDD)



The Insurance Distribution Directive (IDD) replaced the Insurance Mediation Directive (IMD) on **1st October 2018**.

Over the last ten years the FCA has gone over and above the IMD requirements to create the most comprehensive conduct regulatory framework in Europe - the IDD raises the bar significantly from IMD.

*Source: PWC*

# Who does it affect in your business?

## 3 core communities:

Those roles that are **directly involved in the firm's 'insurance distribution activities'**

Those roles **responsible for the supervision of a 'relevant employee'** acting in the capacity above

Those within the **'management structure'** responsible for the firm's 'insurance distribution activities'

*Illustrative view:*

'Insurance distribution activities'	'Relevant employees'
Advising on/proposing	<ul style="list-style-type: none"><li>Sales (advised &amp; non-advised)</li></ul>
Carrying out other work preparatory to the conclusion of contracts of insurance	<ul style="list-style-type: none"><li>Product design &amp; management (inc pricing)</li><li>Marketing</li><li>Underwriting</li><li>Sales support/administration</li><li>Legal/compliance</li></ul>
Assisting in the administration and performance of such contracts	<ul style="list-style-type: none"><li>Claims handling</li><li>Customer service (in relation to claims handling)</li></ul>
Other	<ul style="list-style-type: none"><li>Complaints handling</li></ul>

*Under SYSC 28, the term **'relevant employee'** also includes sub-contractors, contract staff and those working on behalf of the firm through a third party arrangement*

# What do you need to do to be compliant?

## 5 key issues must be addressed and evidenced:

- 1 You must ensure your employees possess the minimum necessary knowledge to do their job
- 2 You must ensure that employees complete 15 hours of CPD in a 12 month period
- 3 CPD must be relevant to each individual's role and to the product/s sold
- 4 CPD must cover specified topics relating to the market in which a firm operates (Non-Life, Life, IBIPs)
- 5 You must record all employee CPD and retain records for a minimum of 3 years

# How can the Broker Assess help you?



IDD minimum necessary knowledge



Role related technical understanding knowledge tailored to general introductions, broking, underwriting & claims perspectives



Easy uploading of product T&C pdfs that employees need to be familiar with



Integrated CPD tool that adds and displays learning hours up to the 15 hours requirement



IDD Reporting gives you a company wide view of your level of your firm's compliance with IDD



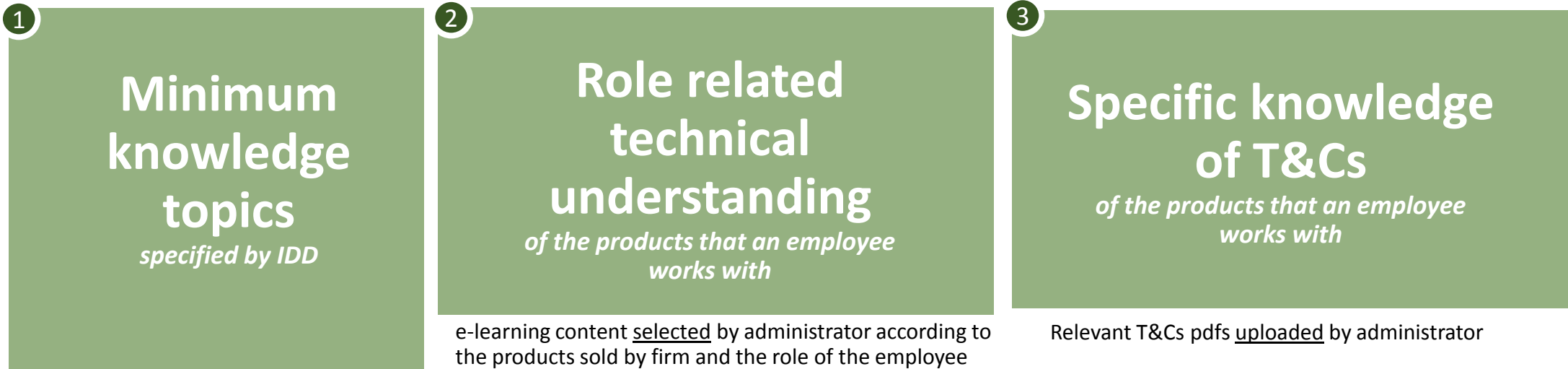


# Broker Assess: Technical regulatory content on IDD solution





# Three key sections of IDD CPD content



**CPD Recording Tool**



**Corporate Reporting**

# Minimum knowledge topics *specified by IDD*

## Non-Life Risks

Contract & Agency

GDPR

Anti-Money Laundering

Conflicts of Interest

Conduct risk and TCF

Fighting Fraud

Countering Bribery and Corruption

Claims Handling

Complaint Handling

Demands and needs

Insurance Market

Ethics/Corp Gov etc

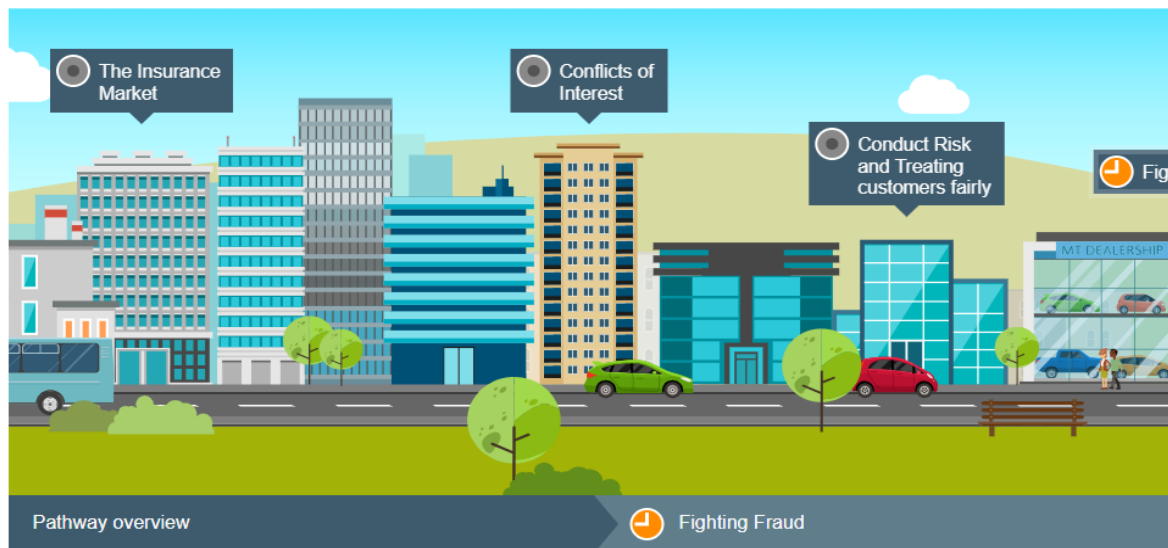
Financial Competence

# Minimum knowledge topics *specified by IDD*

## SYSTEM VIEW

### Insurance Distribution Directive - Core

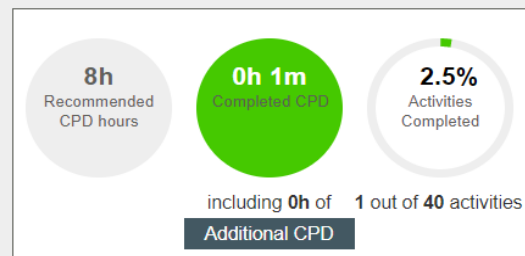
✔ Complete
🔄 In Progress
⬜ Not Attempted



#### Description

Under IDD all staff involved in the distribution of insurance products are expected to demonstrate minimum levels of competency and knowledge in specific core areas. This core pathway covers non-life risks and provides you with a simple journey through all of the areas highlighted in the IDD that you need to cover in your training if you work with non-life insurance based products.



#### Completion Status



#### Description

Fraud is the UK's biggest source of financial crime. Whether a high-level multi-million pound fraud or credit card scams affecting many people, fraud is very newsworthy and as the crimes get more sophisticated so the financial services sector is more vulnerable.

This pathway explains your role in detecting and preventing fraud by defining the offence, identifying the main sources of fraud risk and outlining UK legal and regulatory approaches to combating fraud.

Activity Name	Status
 Fighting Fraud	<span>🔄 In Progress</span>
 Fighting Fraud - Pathway Assessment	<span>⬜ Not Attempted</span>

Add CPD Activity

- The minimum knowledge learning package for the Non-Life Risks market delivers 8 hours of CPD learning content
- Each topic has a 10 minute mini-assessment at the end of the learning content

# Role related technical understanding

*of the products that an employee works with*

## Product Knowledge Catalogue

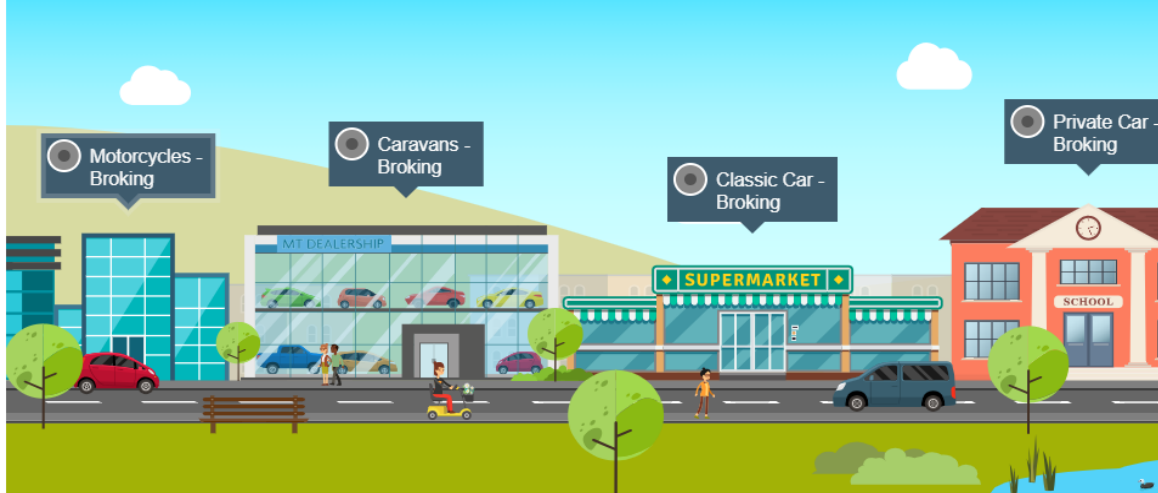
Health & Protection	Personal Lines	Commercial Lines	Specialisms
General Insurance Protection Products	Home	Commercial Property	Marine
Life Assurance	Private Motor	Commercial Motor	Aviation and Space
Critical Illness	Telematics	Commercial Liability	Pollution & Environmental Risks
Long Term Income Protection	Travel	Contractor's All Risks	Energy Risks
Private Medical	Pets, Horses, Ponies	Farming & Agriculture	Cyber Risks
International Private Medical	Personal Lines Misc	Commercial Legal Expenses	Bloodstock
Long Term Care		Health & Safety	Global Programmes
Dental Plans		Commercial Misc	Political
			Jewellers' Block, Fine Art and Specie

# Role related technical understanding of the products that an employee works with

## SYSTEM VIEW

IDD Motor Pathway

Complete In Progress Not Attempted



Pathway overview

Motorcycles - Broking

**Description**

Under IDD all staff involved in the distribution of insurance products are expected to demonstrate minimum levels of competency and knowledge in specific core areas. This core pathway covers non-life risks and provides you with a simple journey through all of the areas highlighted in the IDD that you need to cover in your training if you work with non-life insurance based products.

**Completion Status**

8h Recommended CPD hours

0h Completed CPD

0% Activities Completed

including 0h of 0 out of 6 activities Additional CPD

**Description**

How do brokers determine a client's need for motorcycle insurance? This module provides the answers to that question, focusing on what brokers need to know in order to be successful.

**CPD Hours**

0h 4m

- The role related technical content is tailored to job disciplines of:
  - Broking
  - Underwriting
  - Claims
- With General Introductions and Policy Cover (technical information) also available



# Specific knowledge of T&Cs

*of the products that an employee works with*



Products sold by each firm will vary so Assess makes it easy for you to simply upload your product T&C pdfs or those of the providers which your employees need to be familiar with

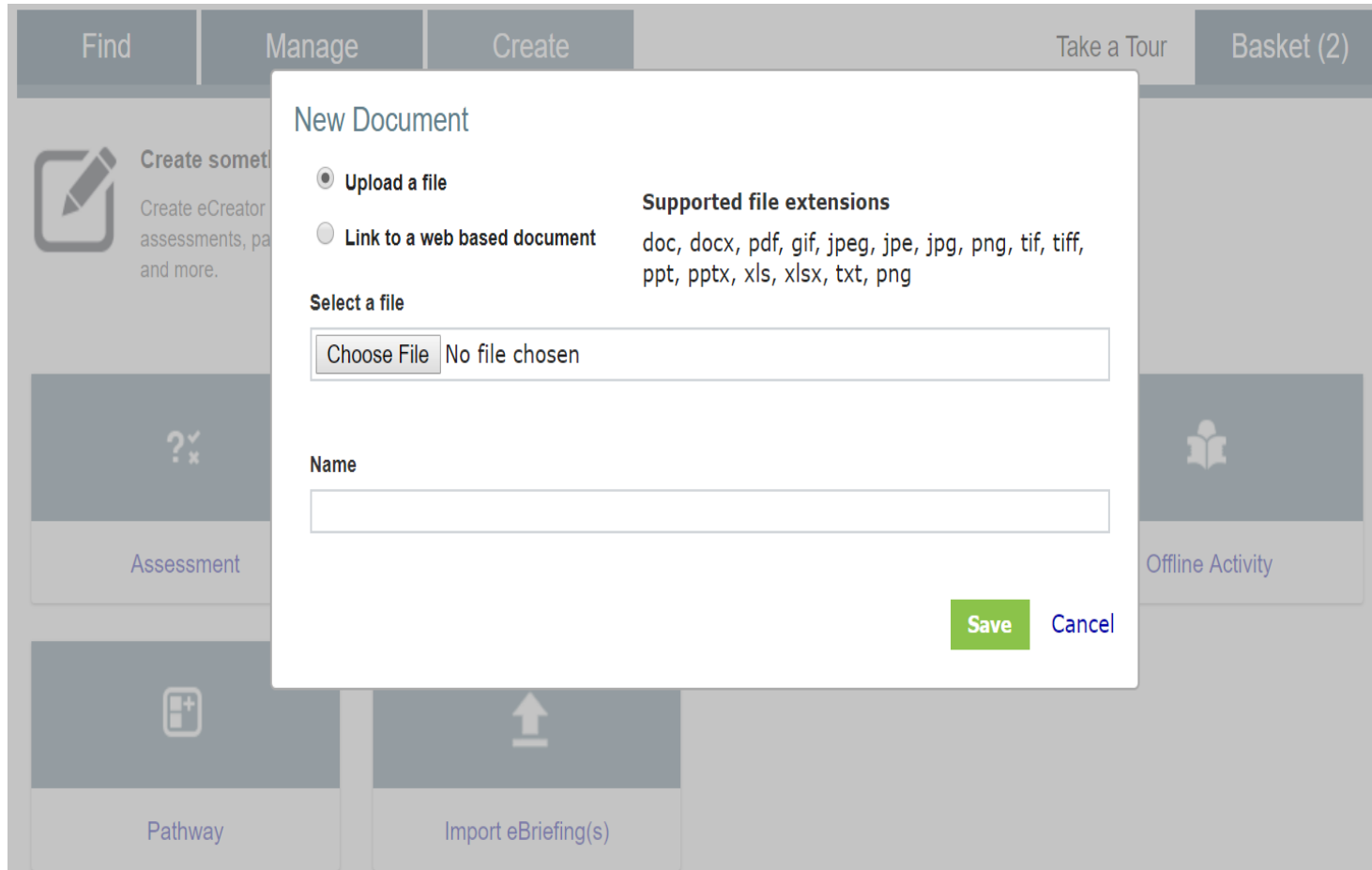
For instance...



# Specific knowledge of T&Cs

*of the products that an employee works with*

SYSTEM VIEW



The screenshot shows the 'BrokerAssess' system interface. At the top, there are tabs for 'Find', 'Manage', 'Create', 'Take a Tour', and 'Basket (2)'. The 'Create' tab is active. Below the tabs, there are several cards: 'Create something' (with a pencil icon), 'Assessment' (with a question mark icon), 'Pathway' (with a plus icon), and 'Import eBriefing(s)' (with an upload icon). A 'New Document' dialog box is open in the center. It has two radio buttons: 'Upload a file' (selected) and 'Link to a web based document'. To the right of the 'Upload a file' option, it lists 'Supported file extensions: doc, docx, pdf, gif, jpeg, jpe, jpg, png, tif, tiff, ppt, pptx, xls, xlsx, txt, png'. Below the radio buttons, there is a 'Select a file' section with a 'Choose File' button and the text 'No file chosen'. At the bottom of the dialog, there is a 'Name' input field and two buttons: 'Save' (green) and 'Cancel' (blue).

- Option to upload pdfs of T&Cs of products sold by your firm
- If preference is to use existing product learning material outside of the system, then a user simply enters hours completed into the CPD log
- Option to add questions to test understanding by individuals

SYSTEM VIEW

CPD Year

02 Jan 2018

CPD Year starting:

02 January 2018

Overview of CPD

Required

15h 00m

Remaining

12h 25m

Completed

2h 35m

View

CPD Status

Current Status: Incomplete

2h 35m

CII minimum requirements not met

There are 3 months left in your CPD period.

CPD Synchronisation

Link your accounts to synchronise your CPD.

Link My CPD Records

CPD Activity Type

E-learning

2h 35m

CPD Category

Structured

2h 35m

Activities in CPD

Actions

CPD Settings

Export

Import

Print

Add CPD

Select	CPD Activity	Completed	Status	Hours	
<input type="checkbox"/>	<div>The essentials of GDPR - Applying the principles</div> <div>E-learning Structured</div>	3/12/2018	✓	0h 15m	
<input type="checkbox"/>	<div>GDPR essentials - Introductory video</div> <div>E-learning Structured</div>	3/12/2018	✓	0h 05m	
<input type="checkbox"/>	<div>Contract and Agency - Pathway Assessment</div> <div>E-learning Structured</div>	3/12/2018	✓	0h 05m	
<input type="checkbox"/>	<div>Contract and Agency</div> <div>E-learning Structured</div>	3/12/2018	✓	0h 20m	
<input type="checkbox"/>	<div>Complaint Handling - Pathway Assessment</div> <div>E-learning Structured</div>	3/12/2018	✓	0h 05m	
<input checked="" type="checkbox"/>	<div>Complaint Handling</div> <div>E-learning Structured</div>	3/12/2018	✓	2 Activities	
<input type="checkbox"/>	<div>Claims Handling - Pathway Assessment</div> <div>E-learning Structured</div>	3/12/2018	✓	0h 05m	
<input checked="" type="checkbox"/>	<div>Claims Handling</div> <div>E-learning Structured</div>	3/12/2018	✓	2 Activities	

- Setting a start date activates the CPD log for a user
- Activate integration between Broker Assess CPD log and CII membership CPD log with ‘CPD Settings’
- A rainbow graphic illustrates CPD hours completed by a user
- Activity tagging aligns CPD activity to the requirements of IDD

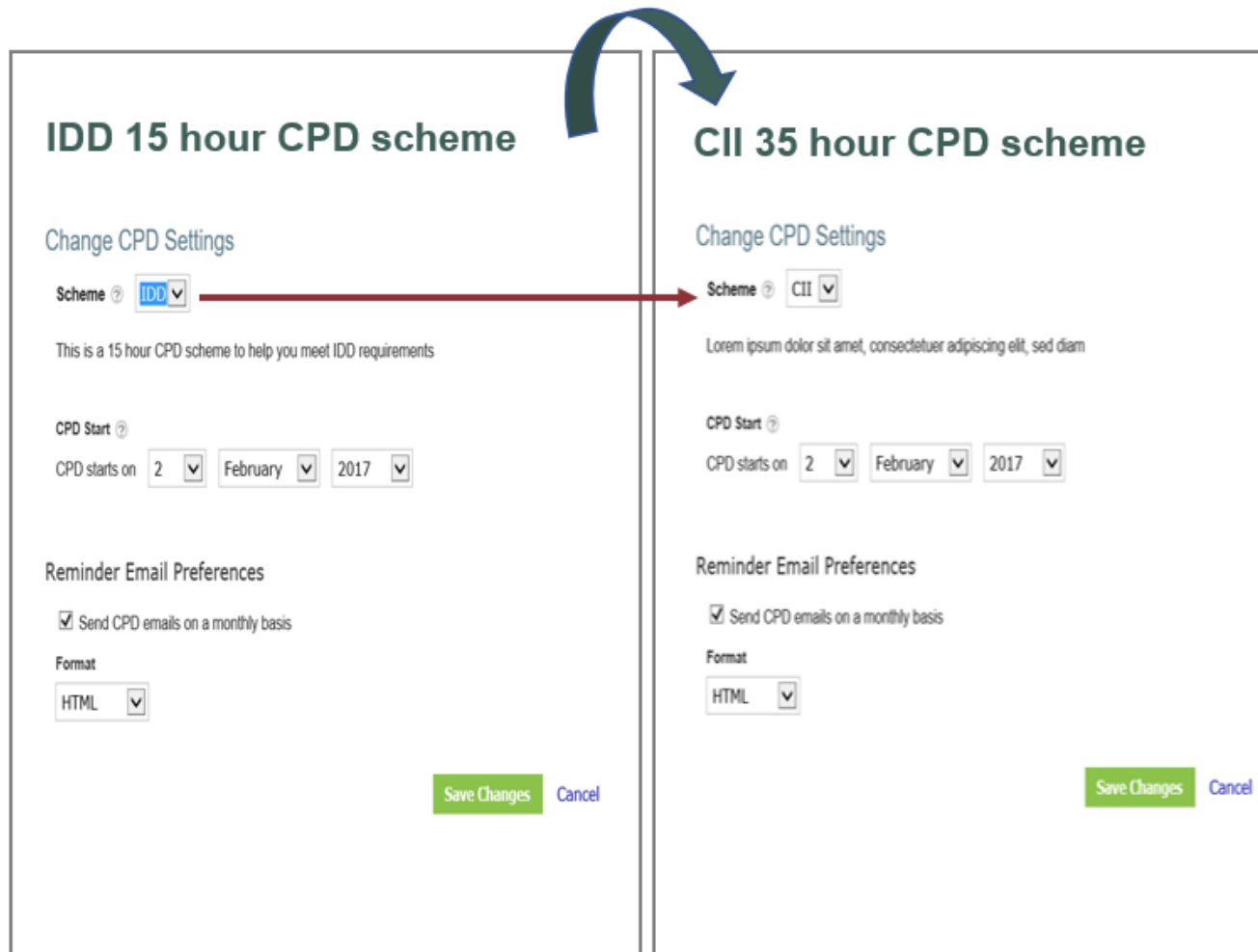
BrokerAssess

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# CPD recording tool

*to be compliant with IDD*

**SYSTEM VIEW**



The diagram illustrates the system view for toggling between two CPD schemes. On the left is the 'IDD 15 hour CPD scheme' and on the right is the 'CII 35 hour CPD scheme'. A curved blue arrow at the top indicates the toggle mechanism. A red arrow points from the 'Scheme' dropdown in the IDD panel (which is currently set to 'IDD') to the 'Scheme' dropdown in the CII panel (which is currently set to 'CII'). Both panels have identical settings for 'CPD Start' (2 February 2017) and 'Reminder Email Preferences' (Send CPD emails on a monthly basis, Format: HTML). Each panel has 'Save Changes' and 'Cancel' buttons at the bottom.

### IDD 15 hour CPD scheme

Change CPD Settings

Scheme ? **IDD**

This is a 15 hour CPD scheme to help you meet IDD requirements

CPD Start ?

CPD starts on 2 February 2017

Reminder Email Preferences

☒ Send CPD emails on a monthly basis

Format

HTML

Save Changes Cancel

### CII 35 hour CPD scheme

Change CPD Settings

Scheme ? **CII**

Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed diam

CPD Start ?

CPD starts on 2 February 2017

Reminder Email Preferences

☒ Send CPD emails on a monthly basis

Format

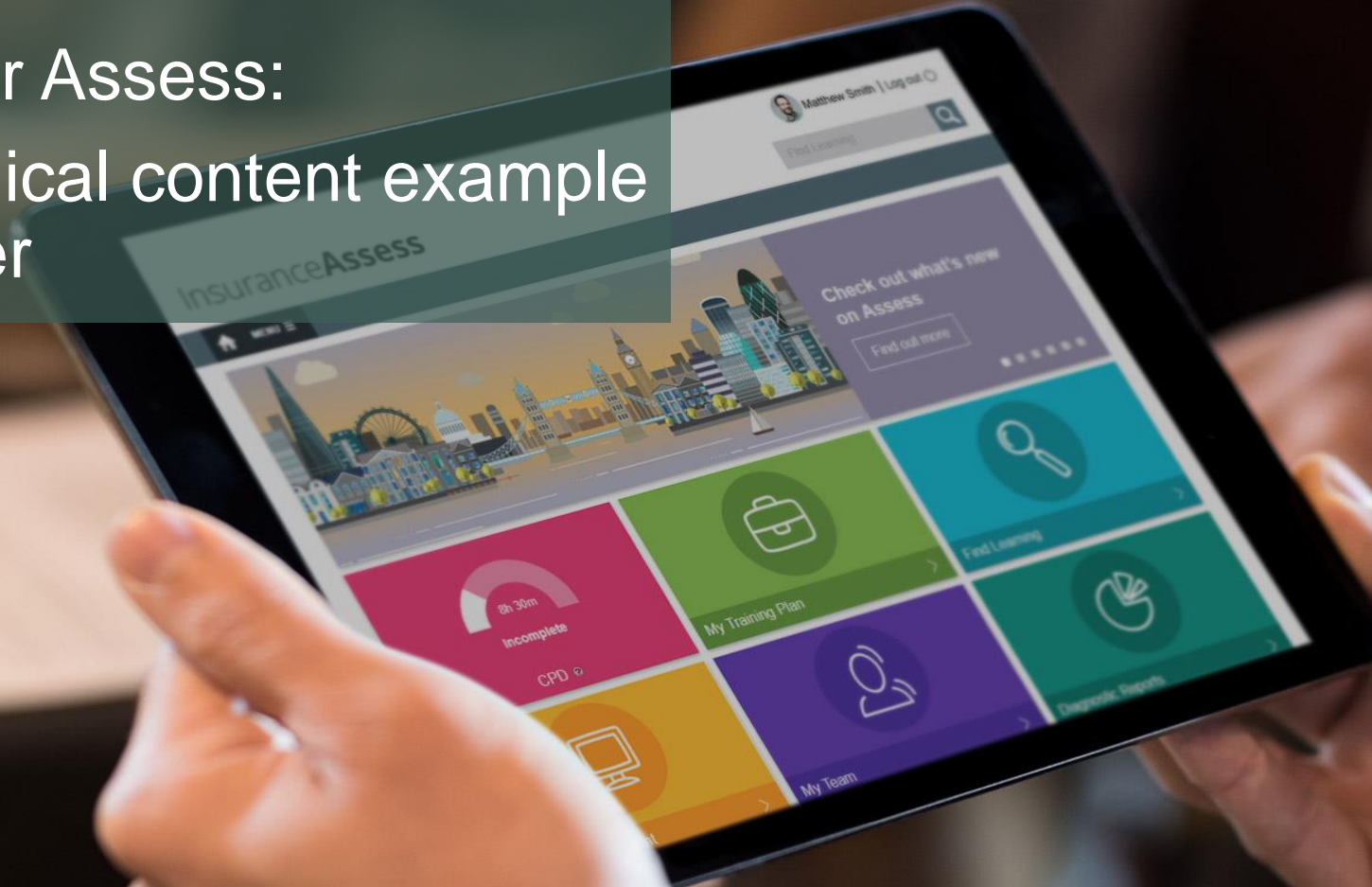
HTML

Save Changes Cancel

- Users can toggle between the IDD and CII member CPD schemes
- No reflective statements required for the 15 hours of IDD CPD
- Reflective statements still form a part of the 35 hour CII CPD programme



# Broker Assess: Technical content example - cyber





# Specialisms catalogue: cyber risks

SYSTEM VIEW  
Admin

Specialisms > Cyber Risks



## Cyber Risks - Overview

A top-level look at the key information relating to cyber risks insurance. This module can serve as an introduction to the wider public liability course, or it can stand alone for those who want a summary of the basics.

Specialisms Cyber Risks Structured E-learning Overview

🕒 0h 30m ⓘ 10



## Cyber Risks - Policy Cover

This module sets out the areas of protection provided by a cyber risks policy, as well as the inclusions and exclusions involved.

Specialisms Cyber Risks Policy cover Structured E-learning

🕒 0h 40m ⓘ 14



## Cyber Risks - Underwriting

Underwriters working in the field of digital and cyber risks insurance will find all they need to know contained in this module. It focuses on assessing risks in the context of this type of insurance.

Specialisms Cyber Risks Underwriting Structured E-learning

🕒 0h 35m ⓘ 22



## Cyber Risks - Claims

This module details how claims are handled for cyber risks insurance. It sets out the claims process and provides all the relevant information.

Specialisms Cyber Risks Claims Structured E-learning

🕒 0h 20m ⓘ 11



## Cyber Risks - Broking

How do brokers determine a client's need for digital and cyber risks insurance? This module provides the answers to that question, focusing on what brokers need to know in order to be successful.

Specialisms Cyber Risks Structured E-learning Broking

🕒 0h 30m ⓘ 20

**SYSTEM VIEW**  
**Admin**

## BrokerAssess



MENU

Find Learning > Cyber Risks - Broking >

### Cyber Risks - Broking



#### Description

How do brokers determine a client's need for digital and cyber risks insurance? This module provides the answers to that question, focusing on what brokers need to know in order to be successful.

#### Recommended CPD Hours

0h 30m

#### Pathway Activity

Activity Name	
 Cyber Risks - Broking: Part 1	Info
Recommended CPD Hours	
0h 30m	
 Cyber Risks - Broking: Part 2	Info
Recommended CPD Hours	
0h 15m	

**SYSTEM VIEW**  
**Admin**

BrokerAssess

Sandra McDonald | Log out

Find Learning

MENU Find Learning

Find Manage Create Take a Tour Basket (2)

**Edit Diagnostic Assessment**

Use a Diagnostic Assessment to test your user's competency and leave them with a tailored pathway of learning. Users will be exempted from any activity that they prove their competence in.

**Set a passmark** ?

80 %

**Passmark and Scores**

Show All

**Number of questions**

5 for each Item ?

Your Diagnostic Assessment will contain up to 10 questions

**Amount of feedback given post-assessment**

Topics, Questions and Correct Answer

Displays the topics, questions and correct answers

Diagnostic assessments will set the final pathway score unless you add a Pathway assessments. Diagnostics will exempt activities when passed and normal assessments will not count when used.

Save Cancel

Save Pathway Register Me

Plan your learning

Use the Basket to select pieces of learning to plan in one go

My selected activities

Add a Diagnostic Assessment

Number of items:

Cyber Risks Broking 0h 45m


Cyber Risks Claims 0h 20m

Clear Selection

↓

↑

SYSTEM VIEW  
Admin

 Sandra McDonald | Log out

Find Learning

Find Learning


Find

Manage


Create

Take a Tour


Basket (2)



**Plan your learning**  
Use the Basket to add multiple pieces of learning to your training plan in one go



**Review your Basket**  
Add or remove learning until you have everything you want to register onto.



**Administrator options**  
Quickly add assessments, rearrange your activities and create a pathway.

My selected activities:


Clear Selection

Add a Diagnostic Assessment to test for competency on the items below

Add a Diagnostic Assessment

Number of items: 2

CPD Hours Total: 1h 5m




Cyber Risks - Broking

Broking Cyber Risks E-learning Specialisms Structured

0h 45m 20

Down Arrow Delete



Cyber Risks - Claims

Claims Cyber Risks E-learning Specialisms Structured

0h 20m 11

Up Arrow Delete




Add a Pathway Assessment




Save Pathway

Register Me

# Cyber Risks - Broking module

SYSTEM VIEW

Cyber Risks - Broking: Part 1






### Welcome

In today's digital world, cyber security is a major concern for businesses at all levels. Online attacks and large-scale IT failures have been prominent in the news, and adequate protection is a key issue. While insurance is no substitute for good cyber security measures, it has a vital role to play – and one which is only going to increase in the years to come.

So how do brokers go about arranging this kind of cover for their clients? Over the course of this two-part module, we will investigate the considerations and factors that need to be taken into account when dealing with cyber risks.

When you're ready to begin, select the arrow button to the right.

 Print All Print CurrentPage 1 of 28 Write a comment





# Cyber Risks - Broking module

SYSTEM VIEW

 Cyber Risks - Broking: Part 1 

### Current trends

Data breach is a growing problem. There was a dramatic rise in data records involved in breaches between 2014 and 2016 – according to the 2016 [Gemalto Breach Level Index](#) study of worldwide data breaches, they increased from about 1 billion in 2014 to nearly 1.4 billion in 2016.

That means that in 2014, about 2.8 million data records worldwide were stolen or lost every day, but this increased to 3.8 million data records in 2016 (2,623 records every minute).



The trend isn't getting any better, as Gemalto's figures for the first half of 2018 indicate 18.5 million data records were stolen or lost every day (12,865 records every minute).


Worryingly, despite the existence of easily obtainable encryption technology to protect information, only 4.2% of the total data breach incidents in 2016 involved data that was encrypted (in part or in full). Gemalto's figures for the first half of 2018 show this reduced to 3%.



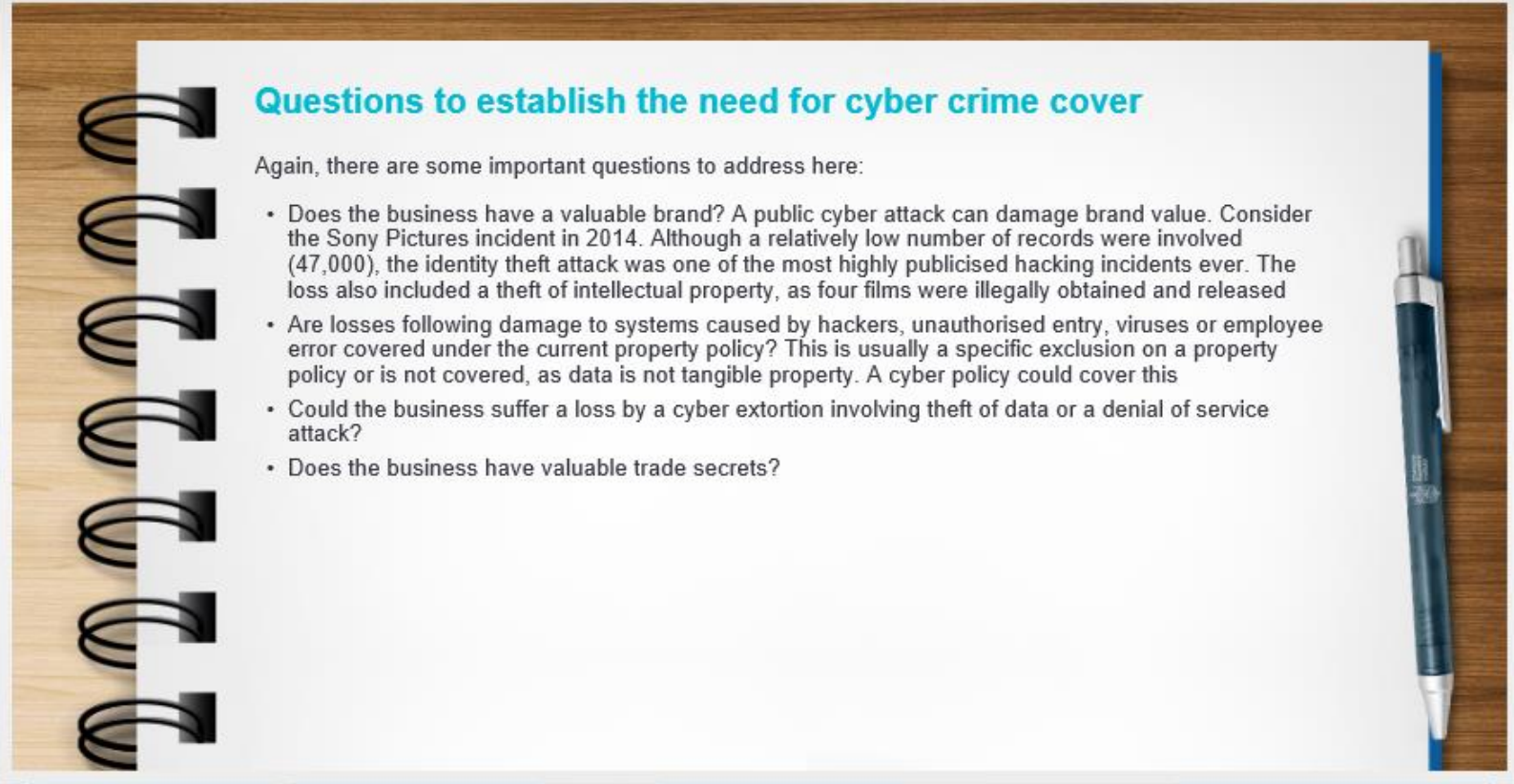



 Print All  Print Current Page 15 of 28  Write a comment

SYSTEM VIEW






Cyber Risks - Broking: Part 1



### Questions to establish the need for cyber crime cover

Again, there are some important questions to address here:

- Does the business have a valuable brand? A public cyber attack can damage brand value. Consider the Sony Pictures incident in 2014. Although a relatively low number of records were involved (47,000), the identity theft attack was one of the most highly publicised hacking incidents ever. The loss also included a theft of intellectual property, as four films were illegally obtained and released
- Are losses following damage to systems caused by hackers, unauthorised entry, viruses or employee error covered under the current property policy? This is usually a specific exclusion on a property policy or is not covered, as data is not tangible property. A cyber policy could cover this
- Could the business suffer a loss by a cyber extortion involving theft of data or a denial of service attack?
- Does the business have valuable trade secrets?


 Print All Print CurrentPage 25 of 28 Write a comment

# Cyber Risks - Broking module

SYSTEM VIEW





Cyber Risks - Broking: Part 1



### End of Part 1


In the first half of this module we have defined cyber risks in broad terms and established some of the major areas of concern for cyber insurers, namely:

- Loss of data
- Cyber crime.

At this stage, you should feel that you have a good understanding of these areas and how they relate to the role of the broker. In the concluding half of the module, we'll build on this foundation by looking at business interruption cover and the legal issues surrounding cyber insurance.

When you're ready to move on, use the cross button in the upper right.



 Print All Print CurrentPage 28 of 28 Write a comment



- Over 550 courses over 9 intuitive catalogues
- Product courses are all role based making them more relevant to individuals
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- Content is maintained on an ongoing basis and automatically updated



**Multi-device  
access**



**Automatic  
content updates**



**Intuitive  
CPD tagging**



**Onboarding  
Webinars**



**Administrator  
support**



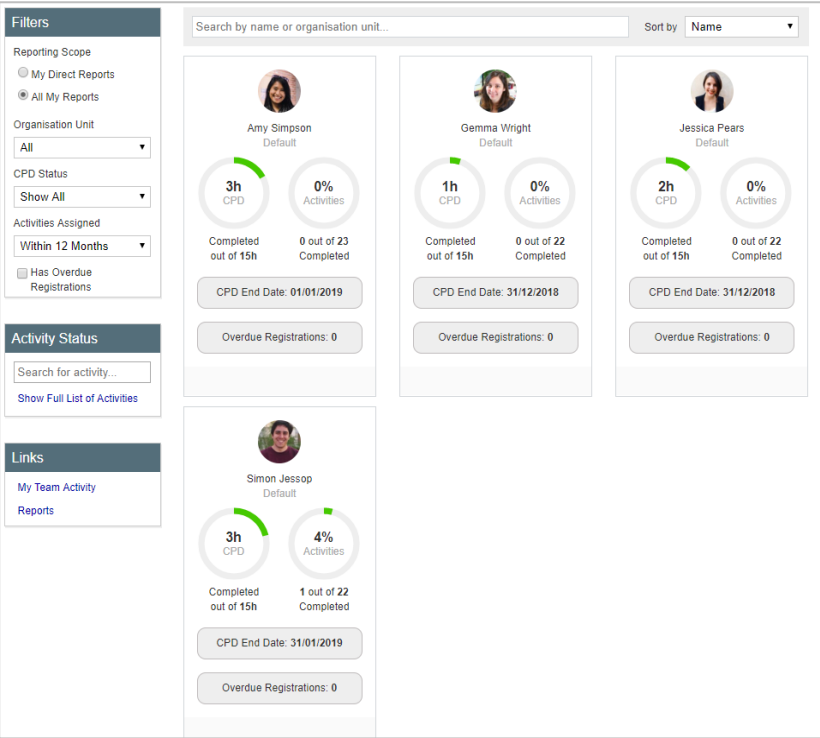
# Broker Assess: Corporate Reporting



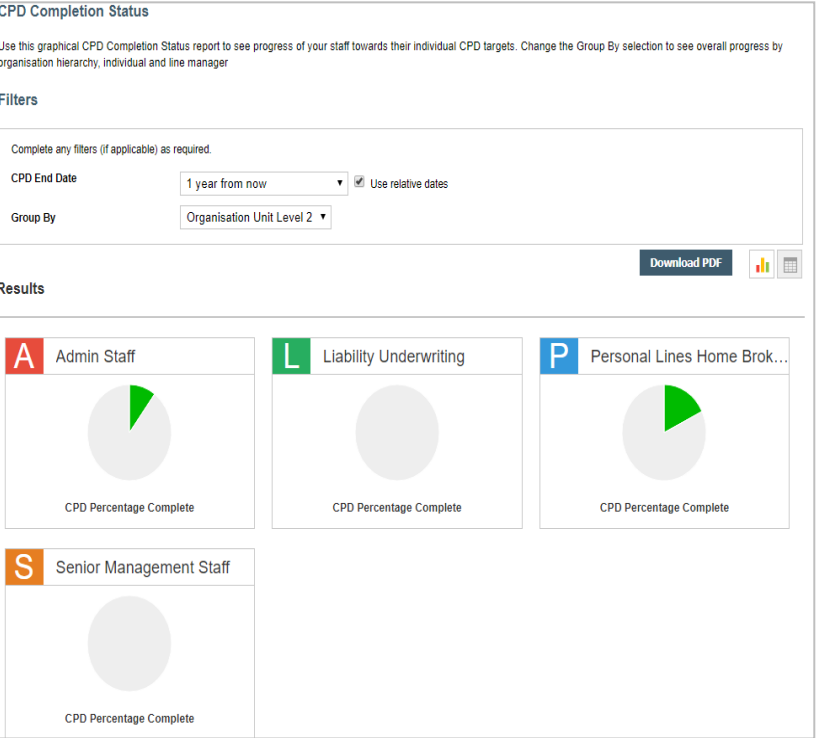


SYSTEM VIEW

Direct report oversight:



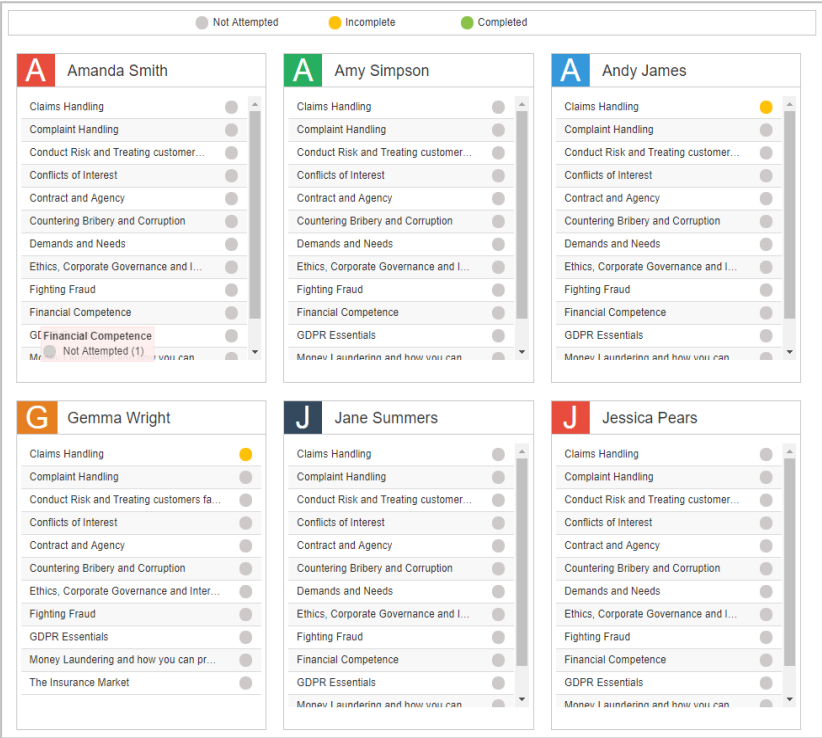
Companywide oversight:



- Pre-built reports for IDD: easy evidencing of adherence to IDD requirements
- Managers view showing:
  - Planned Activity
  - Remaining Activity
  - Completed Activity at individual level across an organization
- Graphical high level illustrations

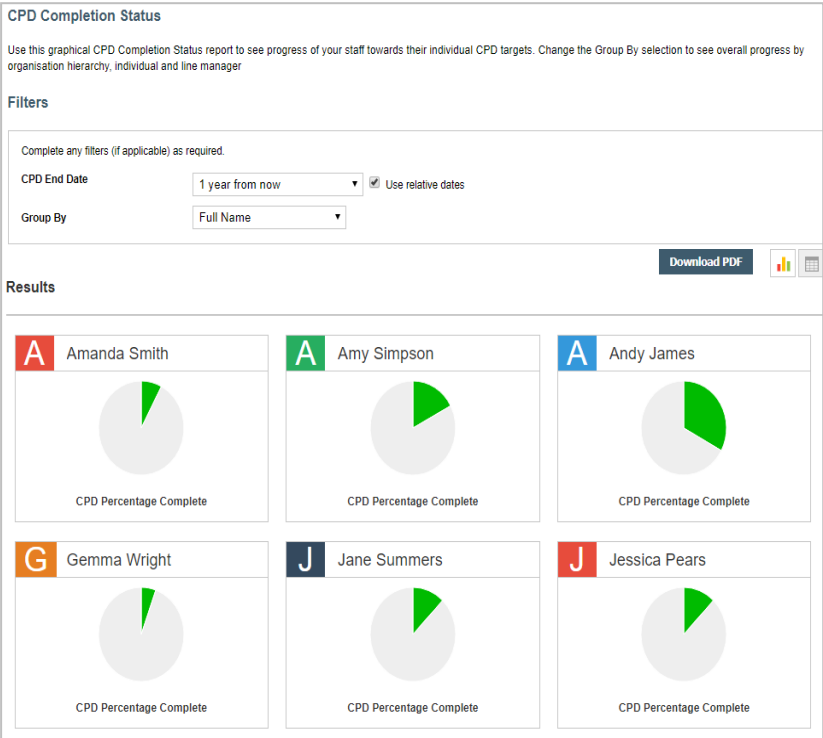
SYSTEM VIEW

### Deeper completion views:



Minimum necessary knowledge

### CPD completion views:



- View per learner what they have completed in both list and graph form



# Broker Assess: Q&A via the Chat Box

Sandra McDonald, Development Manager  
Gary Drain, Technical Support Co-ordinator







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Sandra McDonald, Development Manager

[sandra.mcdonald@cii.co.uk](mailto:sandra.mcdonald@cii.co.uk)

07501 257 153

