



Accredited Product Adviser (APA) Programmes

October 2011



New Accredited Product Adviser (APA) Programmes approved by Central Bank

ACII	CII Advanced Diploma in Insurance
APA	Accredited Product Adviser
CII	Chartered Insurance Institute
CIP	Certified Insurance Practitioner
CPD	Continuous Professional Development
FCII	Fellowship
MCC	Minimum Competency Code
PSAB-GI	Professional Standards Advisory Board – General Insurance

On September 1st 2011, the Central Bank introduced the new Minimum Competency Code (MCC) which provides greater accessibility to a wider range of professional opportunities for all persons; particularly those who are grandfathered and provide financial advice and services in specific areas.

In response to these changes, the III has developed three specific programmes which meet the MCC based upon the main insurance product lines of business. The new programmes are recognised by the Central Bank as Accredited Product Adviser (APA) designations for MCC purposes and will be introduced with a suite of supports over the course of the 2012 academic year. The three product lines of business are:

- Personal Lines Insurance
- Commercial Lines Insurance
- Private Medical Insurance (with associated insurances).

The Central Bank continues to recognise the Certified Insurance Practitioner (CIP) as the benchmark designation in General Insurance. Once completed the new programmes will provide MCC accreditation and constitute the first part of the CIP qualification. New APA/CIP modules will be gradually introduced over the course of the 2011-12 academic year with a suite of associated learning supports. In the meantime, the current CIP modules may also contribute towards meeting the APA module requirements, as per the Transitional Arrangements outlined below.

APA Course Structures

Accredited Product Adviser (APA) – Personal General Insurance Modules	Accredited Product Adviser (APA) – Commercial General Insurance Modules	Accredited Product Adviser (APA) – Private Medical Insurance Modules
PDI01 – The Nature of Insurance (first sitting in September 2012)		
PDI02 - Compliance and Advice (first sitting in September 2012)		
PDI03 – Personal General Insurance	PDI04 – Commercial General Insurance	PDI05 – Private Medical Insurance
(first sittings of PDI03, PDI04 & PDI05 in May 2012)		

Table of Transitional Arrangements ¹	
CIP Module	APA Module
GEN1A	PDI01 - The Nature of Insurance
IBA1 ²	
PMI1A	
GEN2A	PDI02 - Compliance and Advice
PMIC	
GEN3B (Personal Lines)	PDI03 - Personal General Insurance
GEN3B (Commercial Lines)	PDI04 - Commercial General Insurance
PMID	PDI05 - Private Medical Insurance

¹ Subject to UCD / SPF approval.

² This module is no longer offered by the III so this exemption will only be awarded to those students who have previously passed the module post 1st Jan 2006.

Frequently Asked Questions

1. What is APA?

New qualifications have been recognised by the Central Bank as meeting the Minimum Competency Code (MCC) 2011. These qualifications enable an individual to become accredited in 1 of the 8 product categories set out in the Code.

Accredited Product Adviser (APA) is the designation attached to the qualification.

There are 3 non-life insurance APAs; Personal General Insurance; Commercial General Insurance and Private Medical Insurance. Each one is a 3 module programme contained within the CIP qualification.

The full MCC 2011 can be downloaded from the Central Bank's website via the following link: www.centralbank.ie. You can also download our MCC Synopsis [here](#).

2. I work in personal general insurance and do not currently hold a recognised qualification; what does this mean for me?

You can now get started with your insurance qualifications by completing the modular APA qualification for Personal General Insurance to complement your practical experience, while at the same time, ensure that you meet the requirements of the MCC.

3. I work in commercial general insurance and do not currently hold a recognised qualification; what does this mean for me?

You can now get started with your insurance qualifications by completing the modular APA qualification for Commercial General Insurance to complement your practical experience, while at the same time, ensure that you meet the requirements of the MCC.

4. I work in private medical insurance and do not currently hold a recognised qualification; what does this mean for me?

You can now get started with your insurance qualifications by completing the modular APA qualification for Private Medical Insurance to complement your practical experience, while at the same time, ensure that you meet the requirements of the MCC.

5. What are the course structures of the APA?

The APA course structures are outlined in the following diagram:

Accredited Product Adviser (APA) – Personal General Insurance Modules	Accredited Product Adviser (APA) – Commercial General Insurance Modules	Accredited Product Adviser (APA) – Private Medical Insurance Modules
PDI01 – The Nature of Insurance (first sitting in September 2012)		
PDI02 - Compliance and Advice (first sitting in September 2012)		
PDI03 – Personal General Insurance	PDI04 – Commercial General Insurance	PDI05 – Private Medical Insurance
(first sittings of PDI03, PDI04 & PDI05 in May 2012)		

6. When will the new APA modules become available?

While final timeframes are still being put in place, it is expected that registration for the product modules (*Personal General Insurance, Commercial General Insurance and Private Medical Insurance*) will open in January 2012. The first examinations are expected to take place in the May 2012 exam session.

The Nature of Insurance and *Compliance and Advice* modules are expected to be available for registration in June 2012 with the first examinations taking place in the September 2012 exam session.

Check our website for further updates. The 2012 Prospectus will launch in early November.

7. How will the new APA modules be examined?

The Nature of Insurance and *Compliance and Advice* modules will each be examined by 80 multiple choice questions over 1 ½ hours. The product modules will be examined by written exams which will be 2 hours in duration.

8. If I complete one APA stream, can I move into another to become accredited in another area?

Yes. Completing one APA means that you'll also complete two thirds of the other APAs. This transferability between streams makes it easier to qualify in the remaining product lines.

For example, a person who holds an APA in Personal General Insurance can also complete the APA in Commercial General Insurance by successfully completing the *Commercial General Insurance* module.

This will ensure that you meet the requirements of the MCC for providing advice on both personal general insurance products and commercial general insurance products.

Alternatively, a person who holds any APA can progress towards the Professional Diploma in Insurance (PDI) and CIP designation in order to meet the requirements for all general insurance product types.

9. What is the difference between the CIP and the PDI?

Traditionally the Certified Insurance Practitioner qualification was awarded with the professional designation CIP by the Insurance Institute of Ireland. However, in 2011 the Professional Diploma in Insurance (PDI) replaced the CIP as the academic qualification.

The PDI is offered in partnership with the School of Professional Finance, which is a recognised college of University College Dublin (UCD). Therefore, those who successfully complete the PDI receive their academic award from UCD.

The III continues to award the CIP professional designation, which meets the Central Bank's Minimum Competency Code (MCC).

Members who do not meet the academic requirements of the PDI programme may still meet the CIP designation requirements. For further details, please refer to the PDI/CIP section of the III Prospectus 2012.

10. I am currently studying for the Professional Diploma in Insurance (PDI) and the CIP designation, how do my modules count towards an APA?

Those who are in the process of studying for the PDI qualification and CIP designation should continue to do so. As outlined in the transitional arrangements, a number of these modules have been incorporated into the APA qualification. Therefore, the APA qualification may be seen as a stepping stone towards the Professional Diploma in Insurance (PDI) and CIP designation.

APA Transitional Arrangements³	
CIP / DIP PMI Module	APA Module
GEN1A	PDI01 - The Nature of Insurance
IBA1 (if passed post 1st Jan 2006)	
PMI1A	
GEN2A	PDI02 - Compliance and Advice
PMIC	
GEN3B (Personal Lines)	PDI03 - Personal General Insurance
GEN3B (Commercial Lines)	PDI04 - Commercial General Insurance
PMID	PDI05 - Private Medical Insurance

11. How is the Professional Diploma in Insurance and CIP designation affected by the introduction of the APA designations?

The Professional Diploma in Insurance qualification will continue to be awarded by UCD and the III will continue to award the CIP designation. It remains the benchmark qualification for all those working in the general insurance industry and is noted as a recognised qualification in the MCC.

While the APA designations will allow students to meet the requirements of the MCC for specified functions, the CIP designation will continue to allow students to meet the requirements of the MCC for all general insurance related functions.

³ Subject to UCD / SPF approval.

12. How is the Certified Diploma in Loss Adjusting (CDIP L.A.) affected by the introduction of the APA designations?

The Professional Diploma in Insurance qualification will continue to be awarded by UCD and the III will continue to award the CDIP L.A. designation.

13. I am currently studying towards the Diploma in Private Medical Insurance (DIP PMI) – will I have the opportunity to complete this qualification?

The Diploma in Private Medical insurance is under review but the III will continue to award the DIP PMI in 2012.

14. Can I apply for an APA designation if I meet the Transitional Arrangements?

Yes, the APA designations will be available to those students who are eligible to apply for them. That is, students who have already passed the required equivalent modules or will pass them before the new APA modules are introduced. For example, if a student has passed modules:

- GEN1A or IBA1*, GEN2A & GEN3B (Personal Insurance), they can apply for the Personal General Insurance APA designation;
- GENIA or IBA1*, GEN2A & GEN3B (Commercial Insurance), they can apply for the Commercial General Insurance APA designation.
- PMI1A, PMIC & PMID, they can apply for the Private Medical Insurance APA designation.

However, these students will not receive any academic award from the SPF / UCD.

IBA1*(if passed post 1st Jan 2006)

15. When can I apply for the APA designation from the III?

Application to apply for the APA designation will be available from November 1st 2011.

16. How can I apply for the APA designation?

An application process will be available online. On completion and assessment by the III, formal confirmation will follow with details of your CPD requirements. Your membership category will move from student to standard member with a new fee and CPD requirement through PSAB-GI.

17. How much does the APA cost?

Each module of the APA costs €295 with an annual membership fee of €115. This fee includes the textbook for the module, exam entry, 12 hours of tuition support and online support including study notes, key points, case glossary terms, mock exams and a study progress tracker.

18. When does registration for the January exam session open?

Registrations for the January exam session open on October 17th.

19. How long will I need to study for an APA?

The APA programmes are structured in such a way that they can be completed in 2 to 3 exam sessions.

20. I am currently a CIP designation holder, can I use the APA designation as well?

No, this is not necessary. The CIP designation remains the benchmark for all those working in the general insurance industry and as such, supersedes any APA designation. Therefore you should continue to use the CIP designation.

21. Will I get an academic qualification with my APA?

The III is in the process of making an application to UCD for a new academic award for the new APA programmes. As a result, exact details have yet to be confirmed and the academic award is not yet available.

In the meantime those who have already passed the relevant modules (or will pass them before September 2012) may apply for the APA designation which will be awarded by the III.

22. Will the Chartered Insurance Institute (CII) award credits to students who complete an APA programme?

The III is in the process of making an application for accreditation for all APA modules. As a result, exact credit awards have yet to be confirmed. This will be communicated to members as soon as a decision has been received.

23. Can I get exemptions from APA modules based on a college or university qualification that I hold?

Some college or university qualifications may entitle students to exemptions from new APA modules if there is a substantial overlap in syllabus and assessment criteria.

The III has in place a simple exemption procedure which allows all current or prospective students to apply for exemptions free of charge. Fees are applicable to accept the exemptions. Information on the exemption process is included [here](#).

24. Is there a CPD requirement for those awarded the APA designation?

All those who complete an APA programme will be required to undertake 15 hours of formal continuous professional development (CPD) each calendar year. Upon completion of an APA programme, III members will be notified of their CPD and membership requirements. Further specific details relating to CPD can be found in the [MCC 2011 CPD FAQs](#) document and on the [PSAB-GI](#) home page.

Should you have any further questions, please do not hesitate to contact a member of Member Services memberservices@iii.ie