



Insuring the highest standards of teaching

By Margaret O'Brien

The Insurance Institute of Ireland (III) is the professional body responsible for maintaining and developing educational standards on behalf of its 15,000 active members, working in the Irish insurance sector.

The III delivers internationally recognised professional courses and qualifications, while also supporting a comprehensive continuous professional development (CPD) training programme.

"At the III, we work closely with the industry and the Financial Regulator to deliver relevant training to support the insurance sector and to promote individual career advancement," said Eamon Shackleton, chief executive of the III. "At the heart of everything we do is the drive for jobs security and jobs mobility."

Like all sectors, the insurance industry has experienced its share of pain in recent years, but Shackleton noted that prospects for jobs and good career paths within insurance remained positive.

On the subject of qualifications, Shackleton said: "Our industry is strictly regulated and therefore many people working within it are obliged to hold mandatory qualifications in order to satisfy the demands of the Central Bank and the Financial Regulator."

There are a number of ways in which the III assists insurance workers to expand and develop their qualifications. Its primary qualification is the Professional Diploma in Insurance (Level 7 on the national framework of qualifications),

which is run through the School of Professional Finance, a recognised college of University College Dublin.

The fact that the diploma is conferred by UCD gives it credibility at home and abroad.

"It is a portable qualification," Shackleton said. "But in addition, at the III we engage bilaterally with counterpart organisations in the US, Canada, Australia, the UK and many other countries, so those who wish to travel to seek employment armed with an III qualification will find it easier to do so. Having an III qualification will certainly give you an in, because it is recognised in many countries."

With third level costs rising, Shackleton said there was an increased interest for education programmes that are job-focused such as III ones.

"It is becoming more costly and prohibitive for many to participate in third level education and if the primary objective of a university education is to get a job, then there are other ways of achieving that goal," Shackleton said. "For example, the Professional Diploma in Insurance takes two years to complete at a cost of between €1,500 and €1,800, which represents excellent value, especially for an internationally recognised qualification."

Such is the interest in the diploma programme that the III may consider opening it to school leavers and not just those already working in the insurance sector.

"We are open to the idea of rolling out the diploma to school leavers and not least because we have witnessed a growing trend whereby insurance companies are specifying that candidates already have

that qualification as a prerequisite for employment," Shackleton said.

"And again there is the cost issue. University education is becoming more inaccessible to many families and Leaving Cert graduates. Many people are under pressure to start earning and cannot postpone the opportunity to earn money and get started on their careers.

"In many countries, at around the age of 18, people face one of their most important financial decisions: whether to invest in higher education. The right career choice can result in a financial burden for parents and students en route to success and it's not just the annual registration fees: there are books/equipment, accommodation, transport, food and bills.

"A job in the insurance sector, coupled with our flexible qualifications and ongoing learning, offer real career opportunities. It's an earn-and-learn model which works for many, given the challenges we now face."

For those already working within the insurance sector, training and keeping up to date with regulatory and market changes is crucial. To that end, the III provides an excellent array of CPD training options, delivered regionally and more recently online to ensure that its members can tailor the training hours around their work and lifestyle.

"Delivering education and training on a regional basis is an efficient way of dealing with a dispersed community, such as ours," Shackleton said. "We have members all round the country who can avail of our

blended learning with our Face to Face CPD lectures delivered

by experts in their fields, exam centres throughout the country and our suite of online learning to ensure that access is made easy for all."

In recognition of the growing importance of online learning, the III launched a series of solutions over the past year, including iiiPlus, a new online membership platform, the iii-Card, a smartcard used to record attendance at lectures, and iiiConnect, an online learning management system.

"Some 15,000 learning hours were consumed in less than six months," he said. "The appetite for this platform proves that it is the way forward. We have to recognise and cater for the lifestyle of our busy professionals."

The III will shortly commence its spring/summer lecture series, which will provide valuable CPD training aimed not only at supporting its members in meeting their regulatory requirements but maintaining the currency of their expertise while improving industry standards and safeguarding the consumer.

"The primary goal of the Insurance Institute of Ireland is to provide for the professional education and development of our members," Shackleton said. "Professional education has many pluses. It marries high academic standards with real life situations found in professional practice, and it helps to develop 'human capital' and the industry."

For further information on the Insurance Institute of Ireland, visit www.iii.ie



Eamon Shackleton, chief executive, Insurance Institute of Ireland