The Insurance Institute of Canada and the Insurance Institute of Ireland Mutual recognition

Established in 1899, <u>the Insurance Institute of Canada</u> (IIC) is the premier source of professional education and career development for Canada's property and casualty insurance industry. The IIC serves more than 40,000 members across Canada through 19 volunteer-driven provincial institutes and chapters. Over 20,000 of those members are students and more than 18,000 are graduates.

The IIC sets professional standards for the industry through education programmes that lead to a range of designations and qualifications. These programmes may be of interest to insurance professionals intending to work in Canada and include the internationally recognised <u>Chartered Insurance Professional</u> (CIP) and <u>Fellow Chartered Insurance Professional</u> (FCIP). Graduate members of the CIP and FCIP programs are guided by a rigorous <u>Code of Ethics</u>.

More information on these programmes can be found on www.insuranceinstitute.ca

Education

There is no minimum competency level requirement to work in the Canadian insurance industry. However, the IIC was established to provide education to the insurance industry. Its qualifications are highly regarded by employers. To improve their job prospects, Irish students who intend to travel to Canada to secure employment in the insurance/financial services market are advised to become an IIC member and to undertake studies, prior to seeking employment.

Chartered Insurance Professional

The CIP^{*} designation is the starting point for those building a career in insurance in Canada. This tailored programme consists of 5 compulsory courses (modules) covering core knowledge and skills essential for all insurance professionals. The remaining 5 courses (modules) are made up of 3 applied courses (modules) and 2 elective courses (modules), chosen from a range of course (module) options. This choice allows the CIP to be tailored to specific areas such as broking, underwriting or loss adjusting and to focus on specialist product lines.

Holders of the CIP qualification from the Insurance Institute of Ireland are eligible for one credit (C11: Principles and Practice of Insurance) from the IIC CIP's compulsory courses (modules).

If an Irish student wants to take the IIC's exams prior to travelling to Canada, they should email: <u>IICmail@insuranceinstitute.ca</u>.



Recognition of prior learning

If an Irish student travelling to Canada wants to have the equivalency of their qualification assessed, they should:

Email: credits@insuranceinstitute.ca

For more information Irish students can: Visit: <u>www.insuranceinstitute.ca</u> Phone (toll-free): 1-866-362-8585

Insurance