



The Insurance Institute

Corporate Approved Payment Scheme (CAPS)

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1. What is CAPS?

CAPS refers to 'Corporate Approved Payment Scheme' through which companies can centrally transact with The Insurance Institute ('the Institute') in respect of membership renewals and exam registrations for any funded/sponsored staff member. Operating a CAPS ensures company staff have continued access to Institute services in order to maintain their development plans with the Institute and their compliance Competency Requirements as set out in the Central Bank Minimum Competency Code 2017. Participation in the scheme gives corporate access to the Employer Portal, which contains a suite of reports, amongst other things, to help monitor staff's logged CPD hours, exam attendance and pass/fail results throughout the year.

2. Scope of Scheme

Operating a CAPS facilitates greater efficiencies in the administration of interactions with funded company staff. The purpose of this document is to detail how the scheme operates, the service areas covered and the Terms & Conditions governing the scheme.

CAPS Operating Arrangements and Terms & Conditions

3. CAPS Set-up Requirements

- a) It is recommended that each company allocate one person to administer the various service areas covered by the Corporate Approved Payment Scheme (CAPS).
- b) The CAPS Contact Form should be completed to reflect these contacts. This will serve as a guide to the authorised company staff who will be the relevant contacts in terms of differing Institute services.
- c) CAPS is for use for all or any of the Institute services deemed suitable: membership renewals/membership registrations/member upgrades and exam registrations.
- d) Access to the Employer Reporting Suite is included as standard and can be found within the Employer Portal.

4. Submitting Membership Applications

- a) Any person applying to sit an Institute exam or avail of any Institute services must first apply for Institute membership if they are not already a member.
- b) Membership applications made online do not allow for the new member to identify their employer as a sponsor of their Institute membership, therefore sponsorship is generally signed off as "approved" by the Company and then sent to us on a hardcopy/PDF membership application/via the online funded membership link.
- c) To sign up a new member under company funding, the candidate must complete the membership application form. This form should be signed by the nominated company contact in the funding section. The complete membership application form should be sent to Member Services.

- d) The Institute provides an online membership registration form wherein companies can have their staff enroll for Institute membership online, and use an Institute provided secure code which links the new member with their sponsoring employer (company). Companies wishing to avail of this facility should contact the Corporate Account Manager, Nicola Carroll at ncarroll@iii.ie or on 01-645 6625

5. Administration of Membership Renewals

- a) Annually in November/December, the Institute will upload into the Employer Portal a listing for review, containing details of the individuals on the Institute database who are identified as working for the company, and who were funded for the previous year. This will include their membership category and renewal fee.
- b) The CAPS authorised person is responsible for ensuring the list is accurate, that it includes staff who require Institute services (existing staff, recent hires and new entrants) and identifies former staff who have left the company and who should be excluded from the list.
- c) The authorised person will confirm the final renewal list and fees and, if it is company policy to do so, provide the Institute with a Purchase Order (PO) Number. An indication of timelines for this are:
- Listings issued end November / start December
 - Listings to be returned at the latest last week of January
 - Invoice will be issued sent at the end of January
- d) Once the final renewal list is agreed (and if relevant where necessary a PO Number has been issued), the Institute will generate a single invoice for the new membership year and issue same to the company. Once the list is signed off and the invoice issued, no amendments are permitted as services are deemed to have been available to members and availed of.
- e) The issuing of the renewal invoice by the Institute automatically registers staff for the new membership year and ensures access to Institute services remains intact.
- f) To ensure access to services remains open to employees who are Institute members, it is vital that this renewal process be completed (i.e., renewal list agreed, and payment made) within a short timeframe.
- g) Membership is an annual calendar year subscription and once invoiced, staff will have access to relevant services for that calendar year, even if they subsequently leave the funding company.

6. Membership Upgrades

- a) When Institute student members complete their first Institute qualification and have accepted any designation they are entitled to, their membership is automatically upgraded to Graduate Member. A Graduate is subject to full participation in a Continuing Professional Development (CPD) programme to retain the right to use the designation. It is the designation which is the confirmation of the member's compliance and is their License to Trade.
- b) The upgrade to graduate membership attracts a proportionate fee uplift relevant from the awarding of the designation and proportionate CPD requirement to the end of the calendar year.
- c) When members have accepted designations, membership upgrade invoices (€40 per new graduate) are raised automatically by the Institute and issued to companies. These invoices are sent to the relevant authorised person.

7. Membership Reinstatements

- a) When an Institute member fails to maintain their Institute membership, they are required to pay a reinstatement fee to have their Institute member record reactivated.
- b) Members have up until the 31st March to pay their fees without penalty. However, payment of annual fees after the 31st March deadline (either under the CAPS agreement or individually) will have the reinstatement fee applied.
- c) The reinstatement fee for Student Members is €25 together with the full annual membership fee for the year in which membership is being reinstated.
- d) The reinstatement fee for Graduate Members is €50 together with the full annual membership fee for the year in which membership is being reinstated.

As part of the CAPS agreement the reinstatement fees along with the annual fee will be included in the next month-end invoice run.

8. Submitting Exam Applications

- a) Students employed in a CAPS-approved company may apply online for exams and select their company to sponsor their exam fees. While exam registrations are open, the Institute will upload regular registration listings into the Employer Portal. This allows companies monitor the company's staff who have registered for exams to date and allows authorised personnel verify sponsored applications, identify any issues and ensure staff are registering early to maximize the time available before the exam sitting.
- b) If any incorrect registration is identified on the registration listing the authorised person should inform the Institute immediately in order to have the entry corrected.
- c) Individuals will be enrolled on to their chosen exam module within 3 working days of the online application being received.

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- d) CAPS-approved companies will be invoiced at the end of the month for all staff exam registrations that were processed in that month.
- e) All exam registration updates and invoices are emailed to the designated authorised person.
- f) Exam applications may be made online or on paper, but a €25 surcharge applies to exam applications made on paper.
- g) Any paper applications received without the accompanying full payment will be returned unprocessed.
- h) A staff member departing the company will not be de-registered from the exam they are registered and invoiced for and are entitled to sit it. Companies should reclaim the relevant fee from the staff member prior to departure if they so wish, as the Institute policy in this regard is no cancellation/refund.

9. Corporate Payments

- a) The Institute's corporate credit terms are strictly 30 days from the end of month following the date of the invoice.
- b) Where a company does not comply with the credit terms, the Institute reserves the right to withdraw credit and/or withhold services until such time as the account is brought up to date.
- c) Where a company consistently operates outside of the credit terms, the Institute reserves the right to accept exam and membership invoices on a cash basis only and may withdraw access to CPD, exams and all services being availed of by company staff.
- d) This withdrawal of services may include access to register for an exam and/or the withholding of exam results, it may also impact access to the Institute's Employer Portal where companies monitor the CPD compliance of staff.
- e) Once withdrawn, access to these services will only be reinstated on receipt of payment in full of all amounts owing to the Institute.

10. Company Staff Contract Arrangements

Companies are expected to ensure their employment contracts and/or professional studies agreements for staff fully entitle them to recoup any Institute fees paid on their behalf.

This is necessary as when staff move across the industry, companies often seek to have such fees recouped from the Institute. As services may already have been fully availed of by the individual (e.g., annual CPD hours), the services have been delivered and cannot be recovered by the Institute. As a result, it is in the company's interest to include this aspect of recouping professional and educational development fees into contracts and into the terms of education & training schemes offered to staff.

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11. Cancellations & Refunds

All Institute fees are non-transferable and non-refundable. Whilst a service registered for may be cancelled (e.g., an exam registration), the fee cannot be refunded or transferred once invoiced.

12. Data Protection (GDPR)

The Institute must respect the privacy of individual's personal information and comply fully with the Data Protection Act 1988 and Data Protection (Amendment) Act 2003 and GDPR Regulation 2018.

As part of the application process for Institute membership and courses, individuals are advised that if their Institute membership/exam/CPD activities are funded by their employer, the Institute will disclose such information to their employing company for them to maintain a register of accredited individuals and for other regulatory or compliance purposes.

Companies should ensure that their contracts and professional studies agreements for staff fully entitle them to obtain relevant information from the Institute.

In instances where individuals pay for Institute services themselves, the Institute will not be able to furnish any information regarding these services to the employing company. Any data requests from the employing company will not be actioned without first being provided with the prior agreement of the individual. In such circumstances the company will be expected to first engage directly with the employee to gain this agreement.

Annually the Institute will request companies operating CAPS to provide updated contact details for the company scheme operator or authorised personnel. If necessary, companies can also request an update on the scheme operations using the CAPS Contact Form.

13. Fees

You will find all our current Membership, Exam & related fees published on our website here:

<https://www.iii.ie/membership/fees>

14. Staff ID's

For those employers who wish to have the Staff IDs for their funded staff included on Institute reports, such requests will be accommodated provided that:

- The Employer obtains the permission of staff to provide their Staff ID to the Institute
- The Employer provides the Staff ID data to the Institute in an agreed file format for addition to (relevant) Institute member records.
- The Employer informs the Institute of the termination of a staff members employment (so that the Staff ID can be removed from the member record)

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- The Employer informs the Institute of the cessation of funding for staff (in cases where the employment is continuing but as no staff data will be included in future reports, there is no further need for the Institute to retain the Staff ID)

On receipt of the data, the Institute will add same to member records and remove same following the departure of a member from that employment once this is known. Alternatively, members may request removal of this data from their Institute Member Record if their employment has not changed but where employer funding (of Institute services) is no longer being provided.

If Staff IDs exist on a member record, the Institute will include same on Institute reports to the Employer – these reports will only include data in respect of funded staff.

The Institute cannot accept responsibility for any incorrect Staff ID data provided on behalf of members by Employers.

15. Institute CAPS Contact

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