



Professional Certificate in General Insurance for QFAs

PCGI
for QFAs

May 2018

Introduction

QFAs who successfully complete the Professional Certificate in General Insurance for QFAs and apply for the attaching APA designation satisfy the Central Bank of Ireland's Minimum Competency Code for those who wish to sell, advise on, or undertake specified functions, for the categories of retail financial product 'Personal General Insurance' and 'Private Medical Insurance and Associated Insurances'.

QFAs who complete the Professional Certificate in General Insurance and as a result hold the APA (Personal General Insurance) designation are thereby accredited to sell, advise on, or undertake specified functions for seven of the eight retail financial product categories under the Code.

Continued use of the designations is subject to meeting annual CPD requirements.

What is the programme about?

The Professional Certificate in General Insurance for QFAs has been designed as a "bridge" for QFAs, who sell, advise on or undertake specified activities on any one or more of the following categories of retail financial products:

- Life Assurance
- Pensions
- Savings and Investments
- Personal General Insurance
- Private Medical Insurance and Associated Insurances
- Housing Loans, Home Reversion Agreements and Associated Insurances
- Consumer Credit Agreements and Associated Insurances

This single module level 7 qualification builds on the Professional Diploma in Financial Advice (QFA) by introducing risk and general insurance, building a familiarity with the general insurance market in Ireland and providing an understanding of its regulation. It is designed to provide candidates with an understanding of the underwriting and claims processes in general insurance and a knowledge of the nature and scope of products available in the general insurance market.

Qualification objectives

On successful completion of this programme, and on attaining the recognised professional designation APA, candidates will be able to:

- Demonstrate an understanding of underwriting and the nature of the adviser-client relationship to establish a consumer risk profile and identify their insurance needs; Analyse the information gathered and develop effective solutions to meet the risks faced by the consumer while highlighting the issues and ongoing service requirements that are of particular importance to a range of personal general (including PMI) insurances;
- Describe the scope of personal lines and private medical insurance products available in the Irish market;
- Evaluate the principles and procedures involved in insurance claims.

This programme is run in partnership with The Institute of Banking (IoB), The Insurance Institute of Ireland (III) and Life Insurance Association (LIA).

Can I avail of exemptions?

As this is a single module qualification, no exemptions are available.

What are the entry requirements?

Only QFAs are eligible to enrol for the Professional Certificate in General Insurance for QFAs. You must apply for the QFA designation after successfully completing the Professional Diploma in Financial Advice before you are eligible to enrol for this programme.

Module presentation

The module is delivered by distance learning. There are a series of webinars/tuition sessions supported by a purpose written core text. We recommend that students prepare in advance of each webinar/tuition session by reading the relevant chapters of the core text and case studies respectively.

Is this qualification accredited for CPD?

Formal CPD hours for QFAs, LCOIs and Chartered Bankers may be awarded on successful completion of this qualification. For further information, visit www.iob.ie/CPD or www.lia.ie.

How to register

- If you are maintaining your QFA with the IoB:
you should register via the IoB by calling the registration line 01-611 6500.
- If you are maintaining your QFA with the LIA:
you should register via the LIA by calling the registration line 01-456 3890

Textbook

Students should ensure that the version of the textbook is the most up to date version. This can be checked on our website at [here](#)

If an incorrect textbook has been supplied, please contact III Member Services at 01 645 6670 or email memberservices@iii.ie to have a new book issued to you.

Method of Assessment

Students undertaking PDI-03 Personal General Insurance in the 2016 exam sitting, will be examined in the following format:

- 2 hour exam
- 100 Multiple choice questions
- 40% pass mark

The previous method of assessment was a 2 hour written exam comprising of 12 compulsory short answer questions.

Academic Records & Data Exchanges

All students applying for this programme will be required to provide evidence of completion of the Professional Diploma in Financial Advice (QFA) and holding of the QFA designation in order for their application to be considered by the III. This is normally facilitated via the LIA/IoB.

All students applying for the PCGI do so on the understanding that they are authorising the III to transfer academic data back to the relevant professional educational body in order for the maintenance of the APA designation to be administered by the that educational body.

Syllabus Summary

Module :	General Insurance
Syllabus : (This is a summary of the syllabus and not a full statement of content)	Y Personal Consumer Information and Customer Needs Analysis Y Advise Client Relationship Y Background to underwriting Y Household Insurance Y Other Personal General Insurances Y Private Motor Insurance Y Private Healthcare Insurance Y Presenting Solutions and Ongoing Service Y Claims Advice

Key Facts

Qualification: Professional Certificate in General Insurance for QFAs

Designation: APA (Personal General Insurance)

Product Categories Available:

- Personal General Insurance
- Private Medical Insurance

Number of Modules: 1

Recommended study: 125 hours

Fees: €295 (per exam)

Help: Insurance Institute Member Services are available to assist with queries, call 01 645 6670 or email memberservices@iii.ie

How to Apply:

IoB Applicants:

call the IoB registration line on 01-611 6500

LIA Applicants:

call the LIA registration line on 01-456 3890

Applying for the APA Designation

If you meet the examination requirements for an APA designation you will be awarded the designation. Your III academic record for this programme will be forwarded to your professional educational body for updating and ongoing maintenance of designations.

CPD

To maintain the APA designation, the CPD requirements as set out in the Central Bank's Minimum Competency Code (MCC) apply. This includes completing 15 hours of CPD per calendar year including 1 hour of ethics and 1 hour per function fulfilled.

You must also comply with the membership requirements of your professional body (i.e. IoB / LIA).