

QUALIFICATION SPECIFICATION SECTION A							
<b>QUALIFICATION DEVELOPER</b>		<b>Imperial School of Business and Science (ISBS)</b>					
<b>TITLE</b>		Certificate IV of Proficiency in Long Term Insurance			<b>NCQF LEVEL</b>		4
<b>FIELD</b>		Finance and Business Services.		<b>SUB-FIELD</b>		Insurance	
New qualification		<input checked="" type="checkbox"/>		Review of existing qualification			
<b>SUB-FRAMEWORK</b>		General Education		TVET		<input checked="" type="checkbox"/> Higher Education	
<b>QUALIFICATION TYPE</b>		Certificate		<input checked="" type="checkbox"/> Diploma		Bachelor	
		Bachelor Honours		Master		Doctor	
<b>CREDIT VALUE</b>					60 Credits		
RATIONALE AND PURPOSE OF THE QUALIFICATION							
<p><b><u>Rationale</u></b></p> <p>Insurance companies and brokers require their staff members to at least have the qualification in insurance such as proficiency in long term insurance. Risk and Finance have emerged among the major economy disciplines in a business environment. Botswana is in the heart of Southern Africa therefore it gives the nation a geographical advantage to become the hub of these industries. This has been identified by the Human Resource Development Council (HRDC) therefore Insurance is also part of the Finance and Business Services Sector Committee. The Government also intends to transform the private and public finance, insurance and bank industries into a major growth sector to stimulate economic diversification of the country.</p> <p>Furthermore, the President of Botswana unveiled an economic package whose objective is to stimulate the economy for the coming years. This package focuses on certain industries in the country and to run projects at such a large scale requires effective Insurance and analysis. Various forms of risks need to be insured effectively at individual basis, organisation level as well as at nation's economy level. A large budget will be allocated to develop finance and other industries rapidly and thus the fulfilment of skill requirements in this area is essential. This qualification will equip students with the knowledge and skills to boost Insurance Management in the country and create job opportunities such as insurance brokers, insurance and risk assessors and analysts, short-term and long-term insurance brokers and consultants.</p>							

This qualification will provide the learners with a unique mix of practical focus on long-term insurance, short-term insurance and retirement funds and grounding in the fundamentals of Insurance. This winning combination sets up the learners, unsurprisingly, for careers in the finance, insurance, risk and business sectors. Equally if they are looking for something a little different, this qualification will equip them with transferable skills applicable to other industries too, as well as equipping them with the knowledge and skills to boost Insurance industries in the country. Proficiency in Insurance gives equal importance to practical skills and theoretical knowledge.

Human Resource Development Council (HRDC) has identified 12 key sectors of economy, which are derived from the national strategies and priorities such as the Economic Diversification Drive Botswana. Proficiency in Long-term insurance is an identified crucial field under Finance and Business Services sector which demonstrates the need of this qualification in the Botswana market (BHRDS Fair and Career Clinics 2018. Pages 92-97. This qualification will equip students with the knowledge and skills to work in a range of industries including advertising agencies, radio, television and internet publishing.

The stakeholder survey among the industrial and potential business personals in line with the need analysis of the qualification revealed the fact that this qualification is most needed in the current Botswana market

### **Purpose of the Qualification**

The Purpose of this Qualification is to equip students with skills and knowledge to:

- Demonstrate understanding of the scope of insurance and insurance activities in Botswana.
- Demonstrate understanding of principles of insurance and regulatory environment for long-term insurance and short-term insurance.
- Demonstrate understanding of group insured benefits, retirement plan and funeral insurance plan.

### **ENTRY REQUIREMENTS (including access and inclusion)**

#### **Entry Requirements:**

- Certificate IV, NCQF Level 4 (General Education or TVET).
- Entry through RPL and CAT will be done in accordance with institutional policies which are aligned to the national RPL and CAT policies.

<b>QUALIFICATION SPECIFICATION</b>		<b>SECTION B</b>
<b>GRADUATE PROFILE (LEARNING OUTCOMES)</b>	<b>ASSESSMENT CRITERIA</b>	
<p>On successful completion of the Qualification, the learners shall be able to:</p> <p><b>1.</b> Demonstrate understanding of the principles of Insurance</p>	<p><b>1.1.</b> Demonstrate the basic principles of insurance with respect to the regulatory environment of</p> <ul style="list-style-type: none"> <li>▪ long-term insurance,</li> <li>▪ short-term insurance</li> <li>▪ Retirement funds.</li> </ul> <p><b>1.2.</b> Demonstrate understanding of the key insurance disciplines of underwriting and claims.</p> <p><b>1.3.</b> Demonstrate understanding of the nature and advantages of general insurance products.</p> <p><b>1.4.</b> Demonstrate understanding of the nature of the short-term insurance environment in Botswana in terms of structure, role-players, regulation and consumer needs.</p> <p><b>1.5.</b> Demonstrate skills to prepare an insurance plan suitable for the need and nature of a specific client.</p>	
<p><b>2.</b> Demonstrate understanding of the characteristic features of Long-Term Insurance.</p>	<p><b>2.1.</b> Demonstrate understanding of life insurance.</p> <p><b>2.3.</b> Analyze the different products available in the long-term insurance industry and the benefits of each.</p> <p><b>2.5.</b> Demonstrate understanding of benefits of retirement and pension funds</p>	

	<p><b>2.6.</b> Prepare a retirement plan as per the need and nature of a specific client.</p> <p><b>2.7.</b> Prepare insurable solutions to various kinds of risks in an organization.</p> <p><b>2.9.</b> Demonstrate understanding of the legal compliance in the context of Long-term Insurance.</p>
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QUALIFICATION STRUCTURE		SECTION C	
CORE COMPONENT	Title	Level	Credits
Subjects / Units / Modules /Courses	Principles of Insurance	4	25
	Long Term Insurance	4	35
ELECTIVE COMPONENT			

**Rules of combinations, Credit distribution (where applicable):**

**Rules of combinations.**

**Credit Distribution:**

The credit distribution of the Qualification Certificate of Proficiency in Long term Insurance.

Level 4 Modules	60 Credits
<b>Total Number of Credits</b>	<b>60 Credits</b>

**ASSESSMENT AND MODERATION ARRANGEMENTS**

**Types of Assessment.**

ASSESSMENT TYPE	WEIGHTING (%)
Assignments	60
Written Examination	40

**Assessment / Moderation Instruments but not limited to;**

1. Tests
2. Assignments

All assessment will be done by BQA accredited assessors.

**MODERATION ARRANGEMENTS**

Arrangements and commitment to implement pre assessment and post assessment moderation will be taken place as stipulated and described in internal assessment and moderation policies and guidelines. Moderation of assessments will be carried out by BQA accredited moderators.

**RECOGNITION OF PRIOR LEARNING (if applicable)**

**Recognition of Prior Learning (RPL) and Credit Accumulation and Transfer (CAT)**

Arrangements and provisions for employing recognition of prior learning will be executed in accordance with the institutional relevant policies and guidelines.

**PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)**

**Vertical Progression**

- Diploma in Proficiency in Long term Insurance
- Diploma in Insurance Management
- Diploma in Risk Management
- Diploma in Financial Literacy in Long term Insurance

**Horizontal Progression**

- Certificate in Proficiency in Long term Insurance
- Certificate in Insurance Management
- Certificate in Risk Management
- Certificate in Financial Literacy in Long term Insurance

**Progression pathways (Employment)**

- Long-term Insurance Brokers
- Administrators in the field of insurance
- Broker Consultants
- Insurance Risk advisors.
- Insurance junior analysts.

**QUALIFICATION AWARD AND CERTIFICATION**

To be awarded Certificate a graduate must successfully complete all the modules to attain 60 credits. Upon successful completion of the qualification, the learner will be issued an official transcript and printed certificate.

**REGIONAL AND INTERNATIONAL COMPARABILITY**

Certificate of Proficiency in Long term Insurance Qualification was benchmarked with similar qualifications Certificate in Short term Insurance offered regionally by Milpark Education, South Africa, and similar program Certificate of Proficiency (COP) offered Internationally by Chartered Insurance Institute (CII) U.K. The content covered and the duration of the qualification is easily comparable with other similar qualifications

**The following is used as benchmarking institutions for the qualification.**

- Milpark Education, South Africa
- Chartered Insurance Institute (CII) U.K,

Criteria	ETP	Institution-1	Institution-2
<b>Name of the Institution</b>	<ul style="list-style-type: none"> <li>• ISBS (Certificate of Proficiency in Long term Insurance)</li> </ul>	<ul style="list-style-type: none"> <li>• Milpark Education, South Africa (Certificate in Short-Term insurance)</li> </ul>	Chartered Insurance Institute (CII) U.K, (Certificate of Proficiency)
<b>Qualification Level</b>	<ul style="list-style-type: none"> <li>• Certificate Level 1V</li> </ul>	Certificate Level 1V	Certificate Level 1V
<b>Learning Outcome</b>	<ul style="list-style-type: none"> <li>• Demonstrate the scope of insurance and insurance activities in Botswana.</li> <li>• Explain the regulatory environment for</li> </ul>	<ul style="list-style-type: none"> <li>• Apply knowledge of legislation, compliance, and ethics in a short-term insurance context in SA</li> <li>• Examine the nature of the short-</li> </ul>	<b>Topics</b> <ul style="list-style-type: none"> <li>• Personal Lines insurance</li> <li>• Risk</li> <li>• Structure of the insurance market</li> <li>• Distributing insurance products</li> </ul>

**BQA NCQF Qualification Template**

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	<p>long-term insurance and short-term insurance.</p> <ul style="list-style-type: none"> <li>Identify Life insurance products and Services.</li> <li>Describe group insured benefits.</li> <li>Illustrate the need for the retirement plan.</li> <li>Describe funeral insurance plan in Botswana.</li> <li>Demonstrate risk management principles and reinsurance practices in the short-term insurance</li> </ul>	<p>term insurance environment in South Africa in terms of structure, role-players, regulation and consumer needs</p> <ul style="list-style-type: none"> <li>Apply knowledge of legislation, risk management principles, reinsurance practices and underwriting principles to propose a short-term insurance solution to a client</li> <li>Apply the principles of a client relationship management in a compliant manner in the context of short term insurance solution.</li> </ul>	<ul style="list-style-type: none"> <li>Key roles in insurance</li> <li>Customer service in insurance.</li> </ul>
<b>Pre-requisites (If any)</b>	Nil	Nil	Nil
<b>Duration</b>	4 Months	6 Months	3 Months
<b>Entry Requirements</b>	Certificate IV, NCQF Level 4	Secondary Education	Secondary Education

**Similarities**

- Learning outcomes Topics of the comparable qualifications are almost similar. All of them equip learners with a range of knowledge and skills regarding the need and scope of insurance, types of insurance products, Risks and Risk management
- All the two short courses have no pre-requisites.
- Entry requirements are similar.

**Differences**

The only difference that could be traced is in the duration of the duration of the qualification.

**REVIEW PERIOD**

The Qualification will be reviewed thoroughly every 5 years.