

BQA NCQF Qualification Template

DNCQF.FDMD.GD04

Issue No.: 01

QUALIFICATION SPECIFICATION		SECTION A				
QUALIFICATION DEVELOPER	BA ISAGO University					
TITLE	Diploma in Insurance				NCQF LEVEL	6
FIELD	Business, Commerce and Management Studies	SUB-FIELD		Insurance		
New qualification	✓	Review of existing qualification				
SUB-FRAMEWORK	General Education		TVET		Higher Education	✓
QUALIFICATION TYPE	Certificate		Diploma	✓	Bachelor	
	Bachelor Honours		Master		Doctoral	
CREDIT VALUE	300					
RATIONALE AND PURPOSE OF THE QUALIFICATION						
<p>Human skills are needed to increase the economy's production capacity, productivity and competitiveness in global markets. Like most developing countries, Botswana has not been able to sufficiently produce high levels of skilled and productive manpower. This is despite the fact that considerable amounts of resources have been invested in this area. There remains a critical need to develop the human capital and make it more effective and relevant to the needs of the economy (NDP11). According to Botswana's vision 2036 education and skills are the basis for human resource development. Therefore, the development of this qualification is in line with the Botswana Vision 2036 and the National Development Plan (NDP 11) which seeks to achieve economic diversification through human capital development. The same efforts are also corroborated by the National Human Resource Development Strategy (NHRDS), which calls for diversification of the economy from natural resource to human resource development.</p>						

In addition the Human Resources Development Council Report (HRDC 2016) Top Occupations in Demand has identified insurance as one of the occupation in high demand across the different sectors of the economy including tourism, business and financial services and mineral energy and water resources.

The purpose of this qualification is to equip learners with advanced knowledge, skills and competences to:

- i. Develop innovative approaches to designing and selling insurance products and services
- ii. Conduct and operate broking services within codes of ethics, codes of professional conduct, legislation and regulations
- iii. Manage the implementation of compliance systems, policies and procedures and risk strategies
- iv. Develop and manage business relationships by providing a high level of customer service to insurance clients
- v. Investigate and make recommendations for insurance claims.

ENTRY REQUIREMENTS (including access and inclusion)

- i. Minimum entry qualification is Certificate IV, NCQF Level 4 (BGCSE or equivalent)
- ii. RPL and CAT will be applicable and considered for access and inclusion of candidates who may not have the stipulated minimum entry qualifications. Such provision will apply following the relevant policies inline with national RPL and CAT policies

QUALIFICATION SPECIFICATION		SECTION B
GRADUATE PROFILE (LEARNING OUTCOMES)	ASSESSMENT CRITERIA	
1. Demonstrate advanced knowledge of insurance and risk management aspects by developing and implementing organizational risk plans.	1.1 Develop a risk management policy and framework, to form the foundations of the risk management process of an organization 1.2 Formulate risk management strategies for insurance and financial sectors 1.3 Apply the risk management tools and techniques including insurance as a risk management mechanism 1.4 Implement and monitor the effectiveness of risk treatment actions and activities	

	<p>1.5 Integrate risk management of into an organizations operational systems, culture and management.</p> <p>1.6 Manage finance loss exposures using alternative risk management techniques</p>
<p>2. Deliver exceptional customer experiences to increase customer retention, loyalty, and sales in relation to insurance products.</p>	<p>2.1 Determine potential markets for new insurance product and propose ways to improve already existing products</p> <p>2.2 Attract new customers in accordance with the insurance company strategy.</p> <p>2.3 Analyze the type of insurance service necessary for a particular customer (individual or company) and assist in choosing the most appropriate types of services and products.</p> <p>2.4 Develop insurance offers according to customer's needs.</p> <p>2.5 Conduct sales presentations to close sales and handle customer objections</p> <p>2.6 Calculate the premium payable on specific insurance covers based on clients information and principles to premium general insurance business</p> <p>2.7 Execute underwriting process in relation to insurance policies, renewals, personal insurance, commercial insurance and cancellation.</p> <p>2.8 Maintain customer relationships through regular interaction in accordance with the insurance company strategy.</p>
<p>3. Process insurance claim applications in accordance with the procedures specified by the organization and in compliance with the applicable laws and regulations</p>	<p>3.1 Develop an insurance claims procedure for an organization</p> <p>3.2 Draw up administrative documents in accordance with the record-keeping laws and regulations.</p> <p>3.3 Communicate to customers the documents required to effect a claim</p> <p>3.4 Resolve claim disputes promptly.</p> <p>3.5 Effect cash and non-cash customer payments.</p> <p>3.6 Update a customer's insurance policies on a timely and regular basis in accordance with the insurance company strategy.</p>

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	3.7 Evaluate customer's experience and identify ways to retain and manage customers
4. Provide professional insurance broking services in accordance to the financial services regulations and industry codes of practice	<p>4.1 Analyze a client's needs and risk profile to develop appropriate strategies and solutions</p> <p>4.2 Communicate recommendations for the most appropriate financial products and services and all legally required information to a client to ensure they are able to make an informed decision.</p> <p>4.3 Negotiate a claims settlement with the insurer on the client's behalf</p> <p>4.4 Monitor broking client requirements and establish loss control programs</p> <p>4.5 Manage a complex risk portfolio for a broking client</p> <p>4.6 Maintain professional and sustainable relationships with clients</p>
5. Apply advanced knowledge of insurance contract law principles in providing the solution of complex practical problems in an organization.	<p>5.1 Draw up an insurance policy or other documents necessary for conclusion of an insurance contract.</p> <p>5.2 Adhere to the law of contract and agency in relation to insurance brokers and their clients</p> <p>5.3 Communicate the effect of a breach of an insurance contract term by the insured.</p> <p>5.4 Provide legal advice to insurance clients.</p> <p>5.5 Resolve customer complaints in relation to the consumer protection the CII code of Ethics.</p>

QUALIFICATION STRUCTURE			SECTION C
FUNDAMENTAL COMPONENT Subjects / Units / Modules /Courses	Title	Level	Credits
	Business Communication	5	12
	Computing & Information Skills	5	12
	Management Principles	5	12
	Principles of Economics	6	12
	Quantitative Methods	5	12

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	Customer Service	7	12
	Entrepreneurship	6	12
CORE COMPONENT Subjects / Units / Modules /Courses	Introduction to Risk Management	6	12
	Underwriting Practice	6	12
	Insurance Broking	6	12
	Commercial Law	6	12
	Claims Practice	6	12
	Strategic Marketing of Insurance	7	12
	Principles of Marketing	6	12
	Reinsurance	6	12
	Insurance Business and Finance	6	12
	Insurance Law	7	12
	Industrial Attachment	6	60
ELECTIVE COMPONENT Subjects / Units / Modules /Courses	Liability Insurance	6	12
	Motor Insurance	6	12
	Life Insurance Practice	6	12
	Retirement Planning	6	12
	Commercial Property & Business Interruption	6	12
Rules of combinations, Credit distribution (where applicable):			
<p>Level 5 consists of 48 credits</p> <p>Level 6 consists of 216 credits</p> <p>Level 7 consists of 36 credits</p> <p>Total Credits = 300</p> <p>The credit combination for this qualification is made up of 84 credits from the fundamental component, 180 credits from the core component and 36 credits from the elective component, where candidates would choose 3 modules.</p>			
ASSESSMENT AND MODERATION ARRANGEMENTS			
<p>Assessment</p> <p>All assessments which are leading to the award of the qualification should be based on learning outcomes and associated assessment criteria. The assessments will consist of:</p> <p>Formative assessment 40%</p> <p>Summative assessment 60%</p>			

Moderation

All assessments will be moderated internally and externally in line with the ETP's specific policies.

Assessment and moderation will be carried out by BQA registered assessors and moderators in line with BQA/ national policies.

RECOGNITION OF PRIOR LEARNING (if applicable)

Recognition of Prior Learning (RPL) and Credit Accumulation Transfer (CAT) will be applicable for consideration for award in this qualification.

PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)

Learning Pathways

Horizontal articulation (NCQF Level6)

Diploma in Long term Insurance

Diploma in Short term Insurance

Diploma in General Insurance

Diploma in Risk and Insurance

Vertical articulation (NCQF Level 7)

Bachelor of Commerce Degree in Banking and Finance

Bachelor of Commerce in Accounting

Bachelor of Commerce in Risk Management and Insurance

Bachelor of Commerce in Risk Management

Employment Pathways

Insurance underwriter

Claims administrator

Insurance broker

Insurance risk surveyor

Loss adjustor

Risk and loss control officer

Benefits administrator

Financial Advisor

Operations officers

Compliance officers

QUALIFICATION AWARD AND CERTIFICATION

Candidates meeting the prescribed requirements will be awarded the qualification in accordance with the qualification composition rules and applicable policies. To be eligible for the award, candidates must have successfully completed all the modules. A certificate of Diploma in Insurance will be awarded to candidates who have obtained a minimum of 300 credits.

REGIONAL AND INTERNATIONAL COMPARABILITY

This qualification was benchmarked with a number of qualifications offered either by professional Boards or by Academic Institutions regionally and internationally. This qualification was benchmarked regionally and internationally with the following institutions.

- Diploma in Insurance-Inurance Institute of Zimbabwe (IIZ) - Zimbabwe
- Diploma in Insurance- College of Insurance-Kenya
- Diploma in Insurance-Chartered Insurance Institute (CII) – United Kingdom

Benchmarked against the Diploma in Insurance offered by the Insurance Institute of Zimbabwe, the two qualifications are placed at NQF level 6 and share common modules such as Life Insurance, Legal Aspects of Insurance and Motor Insurance just to name a few. However, a number of differences can also be noted. The IIZ qualification only covers insurance modules while this one covers other general knowledge modules such as Communication, Business Management and Quantitative Methods. The IIZ qualification is completed within one year whereas the proposed qualification is completed in two and half years. The proposed qualification has an attachment element which the IIZ one does not have. The other notable difference is that in the IIZ qualification candidates specialize in short term or long term insurance whereas this qualification does not specialize.

Compared to College of Insurance in Kenya, the two institutions offer a number of similar modules which aim at equipping the students with knowledge, skills and attitudes to manage a variety of insurance functions effectively. Examples of such modules include Life Assurance, Insurance Law, Principles and Practice of Insurance to name a few. The two qualifications also offer the fundamental modules in life skills modules such as Communication, ICT, Marketing and Quantitative. Both institutions also have an industrial attachment as a compulsory component in the qualification structure, in which students are exposed to the industry by being attached to an insurance company to learn the practical aspects of the industry. However, the following differences can be noted among the two qualifications, the College of Kenya offers the module Financial Accounting, Entrepreneurship and Life Skills which are not included in this qualification.

At international level the qualification was benchmarked with the Diploma in Insurance offered by the Chartered Insurance Institute in the United Kingdom. Similarities are that both institutions offer a number of insurance modules namely Life Insurance, Liability Insurance and Underwriting to name just a few. These modules provide students

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with a firm understanding of insurance fundamentals and will enable them to build towards advanced technical knowledge that are required in the insurance industry. However, a number of differences were also noted among the two qualifications. The CII is an insurance professional body in the UK is a technical and supervisory qualification for insurance staff working across all sectors of the industry, and the logical progression from the Certificate in Insurance. While this qualification is an ordinary qualification offered to beginners in the industry. The CII qualification only focuses on insurance modules while the proposed qualification is quite comprehensive including modules from other business area such as Communication, Business Management and Information Technology to name just a few. This makes this qualification stronger than the others presented.

REVIEW PERIOD

This qualification will be reviewed after 5 years upon registration

Other information – please add any supplementary information to help the application for this qualification for NCQF Registration.

For Official Use Only:

CODE (ID)			
REGISTRATION STATUS	BQA DECISION NO.	REGISTRATION START DATE	REGISTRATION END DATE
LAST DATE FOR ENROLMENT		LAST DATE FOR ACHIEVEMENT	