ifundi
Future Ready

Occupational Certificate:

INSURANCE AGENT

NQF: 5 SAQA ID 91784 CREDIT: 156

Description

This qualification is designed to help individuals operate confidently in the South African financial services sector, addressing challenges in the economic environment and the changing world of work. It also serves as a formal certification for individuals with experience in underwriting but without formal education, enhancing the professionalism of the occupation and ensuring technical expertise within the industry. It sets a minimum educational standard for new entrants, fostering competence, compliance, risk assessment, and management efficiency.

Career Fields

With this qualification, successful learners could pursue a career as a:

- Insurance Sales Agent
- Insurance Broker
- Insurance Consultant
- Insurance Agent Manager
- Underwriter
- Commercial Lines Underwriter
- Personal Lines Underwriter
- Health Insurance Underwriter
- Reinsurance Underwriter
- Underwriting Assistant

Programme Outline

Knowledge Modules

- Administration and Record Keeping in Insurance
- Insurance Risk Management for Underwriters
- Application of Legal and Insurance Principles
- Rating and Pricing of Insurance Risks and Products

Practical Skill Modules

- Applying and Adhering to Operational and Administrative Procedures and Practices
- Evaluating Risk Information to Determine Risk Profile and Manage Risk Exposure
- Understanding and Applying Legal and Insurance Principles to Underwriting Recommendations
- Understanding and Applying Knowledge of Product and Pricing to Underwrite Profitable Risks

Work Experience Modules

- Maintain Accurate and Effective Records
- Manage Risk Exposure
- Apply Legal and Insurance Principles

Type of programme

This programme is offered in blended and online formats with live facilitation over a one-year period. Programme rollout formats include block release and a part-time schedule for working people.

Admission requirements

The minimum entry requirement for this qualification is: Grade 12 qualification or equivalent, or at least 5 years of experience in Insurance

Integrated assessment

During the programme's rollout, formative and summative assessments will be conducted. Learners are also required to complete a Final Integrated Summative Assessment (FISA). Upon successful completion of the FISA, learners will receive a Statement of Results (SOR) from iFundi. This SOR is the entry requirement for undertaking the External Integrated Summative Assessment (EISA).

EISA is a single, national assessment which leads to competent learners being awarded Occupational Certificates. It is an integral and critical component of QCTO's quality assurance system, as it ensures that the assessment of occupational qualifications, part-qualifications and trades is standardised, consistent and credible. Qualifying for External Assessment: To qualify for an external assessment, learners must provide proof of completion of all required knowledge and practical modules by means of statements of results and a record of completed work experience.

Articulation

This qualification provides opportunities vertical articulation options.

Vertical Articulation:
• Advanced Certificate or Diploma in Finance, Selling ,Real Estate and Insurance