

Career Paths

GENERAL INSURANCE

ENTRY LEVEL COURSES AND EXAMINATIONS

At entry level, all staff should take the local State Licensing- Introduction to General Insurance course and examinations run by the Trinidad and Tobago Insurance Institute (TTII) in order to get a broad overview of the legislation, policies and practice of the local insurance market. This examination is compulsory for the registration of salesmen, agents and brokers.

FURTHER STUDIES

ABBREVIATIONS

ACII	Advanced Diploma (Chartered Insurance Institute)
AIC	Associate in Claims
AIIC	Association of Insurance Institutes of the Caribbean
Cert CII	Certificate in Claims (Chartered Insurance Institute)
CII	Chartered Insurance Institute
CILA	Chartered Institute of Loss Adjusters
CPCU	Chartered Property and Casualty Underwriters
GIE	General Insurance Essentials
IIC	Insurance Institute of Canada
INS	General Insurance (American Institute for CPCU)
FFSI	Fellow, Financial Services Institute
FLMI	Fellow, Life Management Institute
AFSI	Associate, Financial Service Institute
ALMI	Associate, Life Management Institute
AAPA	Associate, Annuity Products and Administration
PCS	Professional, Customer Services
ACS	Associate, Customer Service Program
AIAA	Associate, Insurance Agency Administration
AIAF	Associate in Insurance Accounting and Finance (Life/Health Track)
AIRC	Associate, Insurance Regulatory Compliance
ARA	Associate, Reinsurance Administration
CPLHI	Certified Professional, Life and Health Insurance Program
CPFS	Certified Professional in Financial Services Program

General

The Insurance Institute of Canada's General Insurance Essentials (GIE) programme is recommended for newcomers to the industry who have not yet made a definite career commitment. It is also for those employed in insurer, agency, broker, or adjuster offices in junior or support positions who want an overview of the insurance industry but with some detail about actual coverages and related claims routines. GIE could also be considered by those who have been away from the education process for some time and are looking for an entry-level programme to start their insurance education.

Underwriting

Junior underwriting or counter staff can continue their studies with any of the following:

The Association of Insurance Institutes of the Caribbean (AIIC) runs a basic level of examination recognized by the Organization of the Eastern Caribbean Studies (OECS) known as the Certificate in Insurance.

The Certificate (CII), offered by the Chartered Insurance Institute – London, has an advantage in offering a specific course in underwriting for junior level staff. Credits are recognized and transferred to higher levels of study.

The American Institute for CPCU and Insurance Institute of America offers the Programme in General Insurance (INS) which allows credits to be transferred to the CPCU programme.

Mid level staff can continue their studies with the following:

Diploma in Insurance (Dip CII) offered by the Chartered Insurance Institute (CII). Credits obtained can be transferred to the Advanced Diploma (ACII) – the most widely recognized insurance accreditation in the region for underwriting. Holders of the ACII can continue to the Fellowship stage.

The Insurance Institute of Canada (IIC) runs a specialized course of study for underwriters – the Chartered Insurance Professional (CIP). Persons with their CIP can continue to do Fellowship.

The American Institute for CPCU and Insurance Institute of America offers the Chartered Property and Casualty and Underwriter programme.

Claims

At the junior level, the CII offers the Certificate in Insurance (Cert CII) which includes a specific course in claims handling. At mid-level, the Diploma (Dip CII) offers options in property claims handling, while the ACII offers a further option in claims management for those persons who have completed the Dip CII or ACII.

Staff wishing to make a career in specialized claims could consider the CPCU/IIA's Associate in Claims (AIC) qualification. Although based on US policy and practices, it provides an avenue for specialization in each area of insurance.

The Chartered Institute of Loss Adjustors (CILA) now offers examinations in claims leading up to the adjusting level.

If motor claims handling is the career of choice, then the best option is to pursue the TTII's Motor Insurance Claims Adjusting and Investigation programme. Designed for motor loss adjusters, the programme provides the groundwork for understanding motor claims at the highest level. The four modules are self contained and can be taken in any order.

LOSS ADJUSTING AND INVESTIGATION

Motor

Motor loss adjusters in Trinidad must take the Motor Insurance Claims Adjusting and Investigation examinations. A similar local programme is run for Property, however the TTII will evaluate other property loss adjusting programmes for accreditation.

Property

The IIC runs a specialization in loss adjusting in their CIP programme. The Chartered Institute of Loss Adjustors (CILA) also runs examinations for a licentiate with their association.

Broking

Persons wishing to become brokers must first pass the State Licensing exam – General run by the TTII. The CII runs one course in insurance broking in its ACII level, while the IIC runs a specialized course of study in its CIP programme.

Risk Management

Possibly the best recognized risk management programme is the Associate in Risk Management (ARM) run by the CPCU/IIA. The CII also offers one course in Risk Management at the ACII level. There are a few programmes at American universities offering risk management as an option.

Salesmen and Agents

Persons wishing to become salesmen and agents for general companies must first pass the State Licensing – General exam run by the TTII.

INSURANCE EDUCATION INFORMATION

Trinidad and Tobago Insurance Institute (TTII)

- State Licensing Programmes
 - Long Term
 - General
 - Loss Adjusting
- Introduction to General Insurance
- Classes for CII and ARM exams

The Chartered Insurance Institute (CII)

Examinations run by the CII are widely recognized through the British Commonwealth, with some competing examination bodies giving recognition via exemptions to their own qualifications

The CII offers the following qualifications:

- Certificate in Insurance (Cert CII)
- Diploma in Insurance (Dip CII)
- Advanced Diploma in Insurance (ACII)
- Fellowship (FCII)

Website: <http://www.cii.co.uk>

The American Institute for CPCU and Insurance Institute of America

The most recognized programmes include:

- Programme in General Insurance (INS)
- Chartered Property Casualty Underwriter (CPCU)
- Associate in Claims (AIC)
- Associate in Risk Management (ARM)

Website: <http://www.aicpcu.org/Programs/Pindex.htm>

The Insurance Institute of Canada (IIC)

Programmes offered include:

- General Insurance Essentials (GIE)
- Chartered Insurance Professional (CIP)
- Fellowship

Website: <http://www.iic-iac.org/english/students/cip/about.html>

The Chartered Institute of Loss Adjusters (CILA)

- Licentiate of the Chartered Institute of Loss Adjusters (LCILA)

Website: <http://www.cila.co.uk/pdf/LCILAHandbook2006.pdf>

The Association of Insurance Institutes of the Caribbean (AIIC)

- Caribbean Insurance Foundation Certificate

Website: <http://www.iac-caribbean.com/Institutes/AIIC/About/asp>

LIFE INSURANCE

Salesmen and Agents

Persons wishing to become registered as salesmen or agents must first pass the State Licensing – Life examination run by the TTII.

Life Insurance Administration

Life Office Management Association (LOMA) offers the most recognized programmes in the region, Canada and the U.S. LOMA's educational offerings have something for everyone in the insurance and financial services industry. In addition to their flagship FLMI Program and the more recently established FFSI designation, they offer programmes in customer service, annuities, reinsurance, compliance and agency administration as outlined below. To learn more about any of LOMA's education programmes and stand alone courses, please contact: <http://www.loma.org/EdPrograms.asp>

UNDERWRITING LIFE AND HEALTH INSURANCE

Sales

Sales staff undertake the Life Underwriters Training Course (LUATC) run by Trinidad and Tobago Association of Insurance Financial Advisers (TTAIFA). This is a prerequisite to their other courses, Chartered Life Underwriter (CLU) and Chartered Financial Consultant (ChFC).

Website: <http://www.ttaifa.com>

Actuaries

Actuaries come from various academic backgrounds. Some have degrees in actuarial science, while others have degrees in business, economics, math or liberal arts. In the Caribbean, a B. Sc. in Actuarial Science can be pursued at the University of the West Indies, Mona, Jamaica.

To join the profession in the United States, prospective actuaries must pass a series of exams given by the Society of Actuaries (SOA), the Casualty Actuarial Society (CAS), or the American Society of Pension Actuaries (ASPA). In the UK, exams are jointly given

by the Institute of Actuaries and the Faculty of Actuaries. Most actuarial students, after successfully completing their exams and meeting the eligibility requirements, qualify as Fellows of their respective examining bodies. Qualifying exams from any of the aforementioned organizations can be taken in Barbados, Trinidad and Jamaica. The exam process usually takes several years.

For more information on any of the above societies or other university programmes, visit the Caribbean Actuarial Association at <http://www.caa.com.bb>.

Health Insurance

The local industry tends to follow the US type health plans rather than the UK plans. The most popular designations pursued come from America's Health Insurance Plans (HIP). HIP offers several career-enhancing designations: Health Insurance Association (HIA®), Managed Healthcare Professional (MHP), Health Care Anti-Fraud Associate (HCAFA), Long-Term Care Professional (LTCP), Disability Income Associate (DIA), Disability Healthcare Professional (DHP), Medical Management Associate (MMA), HIPAA Associate (HIPAAA), and HIPAA Professional (HIPAAA). AHIP also offers students the opportunity to enroll in the Healthcare Customer Service Associate (HCSA) programme.

Website: <http://www.ahip.org>