



## **TRINIDAD AND TOBAGO INSURANCE INSTITUTE**

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Dear Colleague,

### **Re: Recognition of Internal Training Programmes for Continuous Professional Development (CPD) Hours**

The proclamation of the Insurance Act 2018 (as amended) on January 1<sup>st</sup> 2021 has ushered in a new licensing renewal regime for intermediaries which requires that they complete a minimum of twelve CPD hours for each CPD Year. Following this, we have been asked by many companies about the eligibility of their internal training programmes for CPD hours / credits under this new Act and Regulations.

The Insurance (Intermediaries) Registration Regulations (IRR) 2020 s2 (1) identifies activities such as “a seminar, lecture, conference, certified appropriate e-learning tutorial, workshop or course or module” as CPD activities. These activities must fall within certain categories as identified in the IRR 12 (2) which are Classes of Insurance Business, Ethics, relevant Laws and Regulations, Other (which are relevant to the business for which the intermediary is registered). Providing your internal training programmes conform to these activities and categories, then these programmes may qualify for CPD hours.

In our approved CPD Guidelines, the stated objectives of a continuing professional development programme are to:

- Raise the professional competence of the insurance industry;
- Promote training and competency of licensed intermediaries;
- Ensure that intermediaries and other company staff attain minimum industry standards of competence and professionalism;
- Raise the standard of service to customers;
- Ensure that licensed intermediaries remain competent even when their roles or responsibilities have changed;
- Ensure training activities are substantively related to insurance knowledge, skills and ethical practices; and
- Ensure that knowledge, business and personal skills remain relevant and up to date

Therefore, any activity that improves knowledge, skills, professional competence and ethical practices of insurance intermediaries can be considered as CPD activities, subject to the following:

- The material or content must be relevant to the participant’s professional development;
- The course presenters must have the appropriate qualifications, knowledge and subject matter experience;
- There must be evidence that the activity took place.
- The event must entail participation in organized activities that have appropriate content designed to achieve a particular learning outcome which is capable of being independently verified.

Accordingly, in order to be eligible for CPD credits, your training programme which you are required to submit to the TTII should contain the following components:

- The specific subject areas which must include the categories referred to in the IRR 12 (2)

- Mode of delivery e.g. in person, blended, virtual, etc.;
- Duration (contact hours) of these training activities and CPD hours;
- Learning Objectives;
- Expected Outcomes;
- The qualifications and experience of the facilitator / lecturer / presenter conducting the training;
- Metrics for confirming attendance and participation e.g. Question & Answer session, group discussions, assessments.

It should be noted that some activities may not be eligible for CPD credits. These include but are not limited to:

- Normal working activities;
- On the job general work related software/application training ;
- Any **unverifiable** training e.g. Youtube webinars, podcasts, training videos, radio programmes etc.;
- Travelling to a CPD activity
- Registration for a CPD activity and
- Social events

We recognise that a company's internal training programme is designed to meet its human resource development and strategic objectives and may not address all the categories referred to in IRR 12 (2). As such, the TTII is available to work with you to provide guidance on filling any gaps that are identified.

Should you need any further advice, please let us know, as the TTII remains committed to continued dialogue with the insurance industry, to ensure a smooth transition under this new licensing regime.