

## EXAMINATIONS

Examinations consist of 75 questions to be completed within three hours online.

The pass mark is 60% for Sales Representatives or 45 questions of the 75 must be answered correctly and 70% for Agents and Brokers or 53 of the 75 questions answered correctly.

### EXAMINATION FEES ARE NON-REFUNDABLE & NON-TRANSFERABLE.

Requests for deferrals must be made in writing, no less than 30 days before the examination date.

#### 2023 Fee Structure

##### Classes & Examinations

	Members	Non-Members
	\$	\$
Examination	2,600	2,900
Late Reg.	200	200
Copy of Exam Results	300	300
Exemptions	500	500
Deferrals (without medical)	300	350

### CASH IS NOT ACCEPTED AT TTII's office.

Payment can be made by Debit/Credit Card,

**MEMBER** company cheques, Manager's Cheques

or through direct deposit to our FCB account

Monday through Friday, 8:15 a.m. to 4:00 p.m.

Trinidad and Tobago Insurance Institute, First

Citizens Bank, a/c#: 2672053

## 2023 LONG TERM EXAMINATION DATES & REGISTRATION DEADLINES

### LONG TERM

#### April 18<sup>th</sup> 2023

Registration Deadline: March 17<sup>th</sup> 2023

Late Registration: March 20<sup>th</sup> – 22<sup>nd</sup> 2023

#### August 15<sup>th</sup> 2023

Registration Deadline: July 14<sup>th</sup> 2023

Late Registration: July 17<sup>th</sup> – 19<sup>th</sup> 2023

#### December 12<sup>th</sup> 2023

Registration Deadline: November 10<sup>th</sup> 2023

Late Registration: November 13<sup>th</sup> – 15<sup>th</sup> 2023

*Vision: To be recognized as the premier Financial Services Education and Training Institution in Trinidad and Tobago and the wider Caribbean, through the provision of effective and relevant education programmes for all industry and the wider public. To be the authorized certification and standards qualification governing body for the financial services sector in Trinidad and Tobago.*

### Trinidad and Tobago Insurance Institute

Address: 46-50 Picton Street, Newtown, Port of Spain

Phone: 628-5457/628-2969/628-1663

Fax: 622-4205

Email: [mail@ttii.org.tt](mailto:mail@ttii.org.tt)

Website: [www.ttii.org.tt](http://www.ttii.org.tt)



[facebook.com/ttii.org.tt](https://facebook.com/ttii.org.tt)



Trinidad and Tobago Insurance Institute

## State Licensing Insurance Programme & Examination Schedule 2023



## Long Term Insurance Business

*Embracing the Future*

## How Can Classes Benefit You?

- Experienced Tutors
- Examination Techniques
- Access to Library
- Enhances Networking

## Long Term Insurance Syllabus

### Section I

- Basic Principles of Life & Health Insurance
- Functions of Life & Health Insurance
- Fundamentals of Contract Law
  - Meaning of Contracts
  - Types of Contracts
  - General requirements for a valid contract.
  - Utmost Faith
- Basic Life Insurance Products
  - Term Life
  - Whole Life
  - Juvenile Insurance
  - Endowment Insurance
  - Industrial Life Insurance
- Flexible Life Insurance Products
- Universal Life
  - Morality Charges
  - Expenses
  - Loans & Withdrawal
- Supplementary Benefit Riders
  - Waiver of Premium for Disability Benefit/Payor Benefit
  - Disability Income Benefit
  - Accidental Death Benefit & (AD&D)
  - Terminal Illness Benefit
  - Dread Disease (Critical Illness)

## Long Term Insurance Syllabus

- Life Insurance Policy Provisions
  - Misstatement of Age or Sex
  - Grace Period
  - Beneficiary Provision
  - Payment of Claims
- Options Relating to Non-Forfeiture, Dividends & Settlements
  - Non-forfeiture options
  - Dividend Options
  - Settlement Options
- Life Insurance Claims
- Annuities
- Group Insurance, Individual Health National Insurance
  - Principles & Characteristics of Group Insurance
  - Group Health Insurance

### Section II

- State Regulation & Supervision of Insurance
  - Overview of Insurance Act, 2018 (as amended) State Supervision
  - Part III of the Act, 2018 – as it relates to Agents, Sales Representatives & Brokers.

### Section III

- Compliance (Anti Money Laundering (AML) / Combating the Financing of Terrorism (CFT))
  - The Legislative and Regulatory Framework
  - Role of the CBTT as a Supervisory Authority
  - Key Features of a Compliance Programme

## Long Term Insurance Syllabus

- Customer Due Diligence
- Know Your Employee (KYE)
- The Role of the Compliance Officer
- Recognizing and reporting suspicious activity (SARS)
- Statutory Reporting Requirements

### Section IV

- Governance & Ethics

### Section V

- Basic Financial Accounting
  - International Accounting Standards
  - Basic Accounting Process
  - Understanding the Statement of Financial Position i.e. Assets, liabilities and shareholders' equity
  - Understanding the Income Statement i.e. Revenues, expenses, gains, losses and effects of taxation
  - Understanding Statement of Cash Flows
  - Fundamentals of Financial Analysis: Statement of Position, Income Statement, Statement of Cash Flows

## Long Term Insurance Classes 2023

Classes are held once per week for 12 weeks.

### Enrollment Periods:

#### January-April 2023

Class Dates	Exam Dates
Jan 9 <sup>th</sup> – Apr 3 <sup>rd</sup>	April 18 <sup>th</sup>

#### May-August 2023

Class Dates	Exam Dates
May 8 <sup>th</sup> – Aug 7 <sup>th</sup>	August 15 <sup>th</sup>

#### September-December 2023

Class Dates	Exam Dates
Sept 4 <sup>th</sup> – Dec 4 <sup>th</sup>	Dec 12 <sup>th</sup>

**Classes are held online on Mondays from 1:00 p.m. – 4:00 p.m. with a limit of 50 students.**

**Balance of students will be placed in another class on Wednesdays from 1:00 p.m. to 4:00 p.m.**