

## Insurance Professional Apprenticeship Standard

### Occupation: Insurance Professional

Insurance is an incredibly diverse marketplace with a rich history of helping people and businesses assess and manage the risks they face. Over a million people in the UK work in this exciting industry which provides products and advice on everything from sports cars to hurricanes. Insurance touches the lives of everyone and allows us to operate secure in the knowledge that should the worst happen we will have the support we need.

The Insurance Professional Apprenticeship provides a development pathway that will allow apprentices to specialise in a particular area of the industry with supporting and appropriate, professional qualifications. The standard is, therefore, of broad application across the insurance sector. It supports the consolidation of technical, industry and business knowledge and the development of the skills needed to apply this to a range of complex and/or unfamiliar situations.

**Occupational Profile:** The following are different areas of insurance that an apprentice could be involved in, depending on the type of business they are working in and the needs of their employer.

- **Broking:** providing technical support in administering the insurance arrangements of new or existing clients, negotiating and arranging cover to meet their needs
- **Client Management:** managing the business relationship for a portfolio of clients, determining and evaluating their insurance requirements and identifying opportunities for revenue growth
- **Underwriting:** working for an insurer assessing requests for insurance, deciding what cover to offer and what premium to charge
- **Claims:** working for an insurer assessing, investigating and settling insurance claims or for an insurance broker providing support and advice to clients who need to make a claim
- **Operations:** working in one of a number of business support areas, such as analysing and evaluating data or ensuring compliance with regulatory and business procedures
- **Loss Adjusting:** providing specialist expertise in investigating and negotiating insurance claims on behalf of the insurer and making recommendations for settlement
- **Reinsurance:** providing technical support for the arrangement of insurance for insurers, allowing them to spread their risk
- **Risk Management:** providing guidance to clients on how to identify and manage risk within their business
- **Product and Pricing:** supporting the development of products to meet identified client needs, together with the associated pricing strategy
- **Complaint Handling:** assessing and investigating complaints from clients and negotiating their resolution to achieve a positive outcome for the customer

### Competencies:

Knowledge	What is required
Insurance market	A comprehensive understanding of the insurance market and the available products and services.
Risk and Regulatory	A comprehensive understanding of the Financial Services legal and regulatory framework and organisational policies and procedures to ensure compliance. Demonstrates an understanding of how a range of situations may be affected by legal and insurance principles.
Clients and Colleagues	An understanding of the importance of being proactive in developing the relationships and networks required to be successful in the role, whilst achieving business objectives and ensuring that client needs are met.
Processes and Procedures	A clear understanding of the processes and procedures relevant to the technical requirements of the role and their impact on the wider organisation and industry.
Commercial awareness	An understanding of the impact of change within the insurance market and how it affects the role and the wider organisation. Understands and can differentiate between the organisation's short, medium and long term business objectives.

## General Insurance Professional Apprenticeship Standard

Skills	What is required
Technical ability	Ability to apply technical knowledge and experience to deliver positive outcomes to all stakeholders utilising appropriate policies and procedures. Ability to apply legal and insurance principles, knowledge of the market structure and its processes, procedures and documentation to a range of complex situations.
Relationship development	Can proactively identify, generate and develop relationships and networks that support the role, including but not limited to internal/external/market led/professional and peer relationships. Can leverage relationships to improve the reliability of customer service based on customer feedback. Engages with and supports colleagues so that they are empowered to resolve customers issues within organisational guidelines.
Ownership and initiative	Takes ownership for delivering in their area of responsibility. Finds ways to progress and meet commitments when issues arise, being creative where appropriate. Escalates issues and decisions where necessary. Identifies and proposes business process improvements .
Governance	Applies legal and regulatory requirements to work compliantly, whilst promoting a culture of treating customers fairly. Assesses whether organisational processes and procedures and those that follow them are compliant with legal and regulatory requirements.
Advice and support	Provides technical advice and support to others on complex insurance matters.

Behaviours	What is required
Drive to excel	An understanding of own and company performance measures and the application of this knowledge to contribute positively to key business objectives. Shares own knowledge and experience to support others to achieve personal and business objectives.
Communication	Adapts communication and resources to take account of the target audience including less experienced colleagues. Presents information accurately and effectively using more complex communication methods such as reports and presentations. Communicates using the necessary technical language but articulates this in a way that others can understand.
Personal Accountability	Acts using own initiative to accomplish objectives and seeks alternatives when barriers arise. Tenacious in finding the best solutions, demonstrating commitment to the role and the Insurance Industry.
Innovation	Proactively able to challenge the status quo by considering the feasibility of suggested ideas and improvement considering the impact they may have on business objectives.
Professionalism	Truthful, sincere in their actions (even when not the easiest) and demonstrates Utmost Good faith. Demonstrates role model behaviour in approach to colleagues, clients and partners.

### Duration:

The apprenticeship will typically take 24 – 30 months to complete.

### Qualifications:

Diploma level qualifications from either the Chartered Insurance Institute (CII) or the Chartered Institute of Loss Adjusters (CILA) are required to complete this apprenticeship. Different units can be selected within the qualification frameworks depending on the individual's role.

### Link to professional registration:

By passing the apprenticeship, professional registration can be achieved by application to the relevant Professional Body with recognised status of Dip CII, (Chartered Insurance Institute), or Dip CILA (Chartered Institute of Loss Adjusters). It is also a stepping stone on the route to full Advanced Diploma qualification.

### Level: 4

Apprentices without level 2 English and Maths will need to achieve this level prior to completion of this apprenticeship

**Review:** The apprenticeship should be reviewed after 3 years.