

For brokerages to send someone to week-long courses is a significant financial commitment. Virtual licensing courses mitigate that burden.



INSURANCE INSTITUTE OF CANADA

Innovations in Licensing



By Peter Hohman

The Insurance Institute has recently created new ways to deliver relevant, current licensing products to the Canadian p&c industry – particularly in Western Canada.

The Insurance Institute of Northern Alberta will be introducing a new Level 1 licensing course beginning in January. In a separate initiative, the introduction of a virtual course offering is planned for next spring.

The Insurance Institute of B.C. introduced a virtual Level 1 licensing course for brokers/agents and adjusters in January 2014 to accommodate students living outside of Vancouver Island and the

Lower Mainland. The virtual course will be offered again in January 2015.

“We are constantly looking at our licensing products and making sure we’re providing the materials adjusters, agents and brokers need to start their careers off on the right foot,” says Margaret Wasserman, director of Western and Atlantic operations at the Insurance Institute of Canada. “We continue to work with regulatory bodies in each licensing jurisdiction to make sure we are staying in touch with the needs of the industry.”

The Alberta Insurance Council is made up of regulatory bodies responsible for the licensing and discipline of insurance agents, brokers and adjusters in Alberta. The council started working with focus groups of provincial agents and brokers in 2007 to update the educational standard for entry into the general insurance industry in Alberta.

As a result of this consultation, the Council introduced a three-level licensing structure in November 2012, in addition to a new Probationary Certificate

of Authority. The temporary certificate allows an employee to work as a Level 1 agent at a brokerage or agency while at the same time completing the education required to obtain a licence.

Also of significance, Alberta dropped its requirement to advance from a Level 1 to a Level 2 agent. Having done so, the Alberta Insurance Council moved to ensure that Level 1 insurance professionals serving the public achieved a high standard of knowledge by taking a comprehensive licensing exam.

In keeping with these changes, the Council introduced new Level 1 exams for agents and brokers in April 2014.

“There is more material to cover,” says Dawn Horne, manager of the Insurance Institute of Northern Alberta, of the new Level 1 exam. “For somebody just entering the industry, it’s difficult to absorb what they need to know in a short period of time. As a result, we have developed and will be launching a new Level 1 licensing course.”

Starting in January, the new Level 1

licensing course for brokers and agents will be an evening course held for three hours a night, one night a week, for 13 weeks.

In conjunction with the probationary certificate, the licensing course will allow brokers and agents to hire prospective employees or train their administrative workers to handle insurance transactions while obtaining their licence over a three-month period.

Brokers and agents will receive a CIP transfer credit upon obtaining their licence, meaning they will have finished their first course towards a CIP designation. Plus, they will be eligible to take advantage of a complimentary institute membership that grants them access to industry networking opportunities as well as other benefits.

The Insurance Institute of Northern Alberta will also be introducing a new virtual licensing class next spring.

"I've talked to some brokers in Edmonton, and they are really excited about the virtual class, because for them to send somebody to week-long courses, it's a big financial commitment," says Horne.

The Insurance Institute of B.C. introduced a Level 1 licensing virtual class in January of this year.

"The virtual class is a big benefit for the out-of-town customers," says Danielle Bolduc, who manages the Insurance Institute of B.C. "B.C. is huge, and most of our services are from the Lower Mainland and the Island, so virtual has been a good thing. The benefit is the convenience of not physically having to attend a class (for both Lower Mainland and out-of-town customers). Also, those who take the licensing class from out-of-town still get the benefit of an instructor supporting them in the program."

Students log into the virtual licensing class once a week for 13 weeks. Each week, Manjit Biring, the virtual class instructor, leads a two-and-a-half-hour class and tests the students' progress through quizzes, video clips and a variety of teaching methods. The class is recorded, so those who missed the day of the live class can watch it for up to three weeks afterwards.

Biring worked on the broker side of the industry for 25 years. She says the three main benefits of the virtual class are:

- time management (the recorded class means students can attend the virtual course when it suits their schedule);
- the ability to draw on professional

experiences of students throughout the entire province; and

- the currency and relevance of the class discussions and materials.

Says Biring: "I felt the virtual class pilot was successful not only because of the pass rate, but because of the involvement of the students, the engagement, really up-front questions and the real-life examples that students bring to that environment."

After going through the virtual class, students write the final licensing exam in

the institute's Lower Mainland office or a proctor will be arranged for the exam to be conducted in the student's home city or area.

The virtual class will be offered in B.C. in January.

More information about licensing products is available at the Insurance Institute's website at insuranceinstitute.ca/brokers IP

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Peter Hohman is the president and ceo of the Insurance Institute of Canada.

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