

INSURANCE INSTITUTE OF CANADA

Professional development key to success in a demanding industry

The p&c insurance industry is in need of professionals with strategic leadership and advanced management techniques who are adept at thinking critically and assessing rapidly changing information.

The 21st century requires these same professionals to have access to multiple sources of relevant information in order to keep a finger on the pulse of their industries – whether it's speaking with colleagues and assorted experts, reading current literature or researching the latest trends.

They also need to be able to identify from this information what is important to their specific business. It's a demanding role that is being faced by professionals around the globe.

How are they preparing for this challenge? Professional development.

The **Fellow Chartered Insurance Professional (FCIP)** program offered by **The Insurance Institute of Canada** is designed to prepare candidates with the necessary knowledge and skills to make critical and enlightened business decisions. As a natural next step in professional development for those who have already earned their CIP designation and who are moving ahead in their careers, the FCIP program is geared to help individuals become more effective, focused leaders in the p&c insurance landscape.

Designed to help candidates fit their studies around work schedules, each course builds upon and leverages the knowledge and skills from those previously taken. Comprised of six courses ranging from **Strategy in the P&C Insurance Sector** to **Enterprise Risk Management**, the FCIP stands alone as the essential education for tomorrow's insurance leaders.

Included in the program and offered for the first time in January 2013 is **Emerging Issues: Implications for the P&C Insurance Leader**. Focusing on topics of significance, this course provides candidates with cutting-edge material on matters currently happening in the p&c insurance industry and equips them with a broader

understanding of emerging issues.

In addition to building upon complex issues currently posing significant strategic, financial and leadership challenges for organizations in the p&c industry, the Emerging Issues course also includes a module on sustainability.

Peter Hohman, president and ceo of the Insurance Institute of Canada, has an MBA, the FCIP and the Institute Certified Director designation. He says the Issues course helps candidates be alert to emerging developments and how to decide what is important for their organizations.

"Candidates will learn the fundamentals of identifying emerging issues and critically assessing their impact on day-to-day business," he says. "This course provides the concepts and tools needed for responding to some of the most complex issues that can both threaten as well

as offer opportunities to the companies within this industry."

While emerging issues pose threats to the p&c market, there are also opportunities for innovative and proactive solutions. If a company is the first to notice and react to an emerging issue, there is potential for competitive advantage. Likewise, if ignored, it could be to an organization's peril.

To ensure there are individuals who understand and have developed the skills to recognize and assess emerging issues, what does the industry require of its future leaders?

Maurice Tulloch, president and ceo of Aviva North America and newly elected chair of the Board of Governors of the Insurance Institute of Canada, says we need leaders able to apply knowledge and learning.

Strategy in the P&C Insurance Sector

F510

ONLINE

Thinking strategically about the business and developing tools and techniques for executing plans effectively. Recommended first course.

Leading in the Insurance World

F520

ONLINE

Meeting the challenges of leadership within an organization and integrating new insights into your everyday practice.

Financial Management for Insurance Leaders

F530

ONLINE

Key concepts and tools for developing better financial decision making.

Math skills assessment required.

Enterprise Risk Management (ERM) in the Insurance Sector

F540

ONLINE

Understanding ERM-related issues in the P&C environment and managing risk to achieve business objectives. Recommended to follow Financial Management for Insurance Leaders.

Emerging Issues: Implications for the P&C Insurance Leader

F550

ONLINE

Analyzing complex challenges facing P&C companies and exploring potential solutions. Recommended fifth course.

Integrative Learning for the P&C Insurance Sector

F560

ONLINE & FACE TO FACE

Applying all that you've learned in a final capstone project tackling real-world challenges in your company. Requires completion of the other five courses plus employer sponsorship.