

SUBJECT INFORMATION

		DETAILS
1	Name of Module	The Policy Lifecycle – Insurance Administration
2	Course Code	TBA
3	Level	AMII - Level II
4	Synopsis	This module discusses the lifecycle of a life insurance policy and explores insurance administration functions through real-world example. Learners will closely examine the underwriting processes, customer service practices, reinsurance protocols and claims evaluation procedures to gain an understanding of how insurers carry out a broad range of administrative activities.
5	Learning Outcomes	By the end of this course, the student should be able: (i) to understand the general concept of the life cycle of a life insurance policy/product; (ii) to identify the various roles played by the various departments existing in a life insurance company i.e. Actuarial, IT, Compliance, Finance and Risk, Distribution Channel, Sales Corporate Communication and Legal Dept (iii) to appreciate the importance of excellence of customer service in relation to life insurance as an intangible product; (iv) to comprehend the technical function of Underwriter, Policy Servicing, Claim and Call center of a Life Insurance Company; (v) understand how life insurance products are distributed i.e. Agency structure, direct mailing, Salaried Sales personnel, Bancassurance;
6	Assessment Methods	Part I (80 marks) Answer 8 short questions (10 marks per question) Part II (50 marks) Answer 1 compulsory question – case study/scenario based question (50 marks per question) Part 3 (70 marks) Answer 2 from 3 essay questions (35 marks per question) Total marks = 200 marks Duration of the examination = 3 hours Passing Marks 55%

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