



PROFESSIONAL CERTIFICATE IN GENERAL INSURANCE UNDERWRITING (PCGIU)

PROFESSIONAL CERTIFICATE IN GENERAL INSURANCE (UNDERWRITING)

About the Programme

Professional Certificate in General Insurance (Underwriting) introduces the fundamentals of the role of an underwriter to students without formal education in underwriting. The students would learn about the processes involved in decision-making with regard to underwriting. This 3-module programme provides students with a choice of 6 different streams according to the major classes under general insurance.

The objective of the programme is to ensure that personnel involved in underwriting would attain the minimum standards and quality in terms of knowledge, technical skill and competency. The combination of both practical and theoretical aspects of the underwriting field provided in the programme will support underwriters in their career development and job advancement.

Professional Certificate in General Insurance (Underwriting) is awarded upon successful completion of each stream.

Programme Modules

Module	Subject (must be taken in sequence as per below subject order)					Duration
1	Insurance Principles & Market Practice					42 teaching hours
2	<ul style="list-style-type: none"> The Nuts and Bolts of General Insurance Underwriting Reinsurance 					28 teaching hours
3	* Stream -A- <ul style="list-style-type: none"> Fire Insurance Business Interruption 	* Stream -B- <ul style="list-style-type: none"> Miscellaneous Accident (Part 1) Miscellaneous Accident (Part 2) 	* Stream -C- <ul style="list-style-type: none"> Engineering (part1) Engineering (part 2) 	* Stream -D- <ul style="list-style-type: none"> Financial Line Liability Insurance Casualty Liability Insurance 	* Stream -E- <ul style="list-style-type: none"> Motor Insurance (Part 1) Motor Insurance (Part 2) 	28 teaching hours (for each stream)

** Only one stream to be selected for each study duration. Modules 1 & 2 waived for subsequent streams.*

Who Can Enrol

It is suitable for new underwriters and working underwriters without formal education in underwriting. Those involved in marketing and claims can also enrol.

Assessment Format	Minimum Pass Mark	Duration of Exam
Module 1 – 100 multiple choice questions	70%	3 hours
Module 2 – 50 MCQ for each subject	70% for each subject	1 ½ hours per subject
Module 3 – 50 MCQ for each subject	70% for each subject	1 ½ hours per subject

Programme Fee

Course fee	RM 4,300.00
Student registration fee + Individual Membership (for first year)	RM 200.00
TOTAL	RM 4,500.00

**Price inclusive of 6% SST*

Benefits

Candidates will learn about best practices in general insurance underwriting in respect of 6 different streams of study and this will be beneficial especially to those employed in the underwriting of risks.

Progression Towards AMII

7 Credits at AMII level 1

Exemption For Module 1

Those who have obtained the Certificate in Malaysian Insurance Institute (CMII) will get an exemption for module 1. The course fee for module 2 & module 3 is **RM 2,910** (excluding student registration & 1st year membership fees)

Minimum Entry Requirements

SPM/GCE 'O' Level or equivalent or higher

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Programme Learning Outcomes:

At the end of the programme, participants would be able to:

- define the roles and functions of an underwriter
- monitor the underwriting and referral processes and adhere to established guidelines
- supervise the implementation of the underwriting guidelines for standard risks and the processing of non-standard risks based on established underwriting guidelines

Module 1

Subject Name	Insurance Principles and Market Practice
Learning Topics	Session 1: The Insurance Market Place Session 2: Risk and Insurance Session 3: Principles of Insurance Session 4: Insurance Regulations and Consumer Protection Session 5: Underwriting Procedures Session 6: Claims Procedures Session 7: General Insurance Products Session 8: Life Insurance Products

Module 2

Subject Name	The Nuts and Bolts of General Insurance Underwriting
Learning Topics	Session 1: The Introduction Session 2: The Underwriting Process Session 3: The Insurance Products Session 4: The Underwriting Ecology System Session 5: The Pricing Session 6: The Company Underwriting Risk Management Session 7: The Challenges

Subject Name	Reinsurance
Learning Topics	Session 1: Introduction of Reinsurance Session 2: Definitions of Reinsurance Session 3: The Main Purpose of Reinsurance Session 4: Reinsurance Market Session 5: Basic Law of Reinsurance Session 6: Types of Reinsurance Session 7: Reinsurance Underwriting Session 8: Fixing Retention Session 9: Reinsurance Programming Session 10: Administration and Accounting

Module 3 Stream A:

Subject Name	Fire Insurance
Learning Topics	Session 1: The Introduction on Malaysian Fire Insurance Industry Session 2: The Fundamental of Fire Insurance Session 3: The Building Construction Classification Session 4: The Various Extraneous Perils Available in the Revised Fire Tariff Session 5: Review of Fire Policy Conditions Session 6: Analysis of Fire Insurance Clauses Session 7: The Fire Extinguishing Appliances Session 8: Risk Assessment Practice Using Survey Session 9: Fire Insurance Claim Procedures Session 10: Other Fire Related Policies

Subject Name	Business Interruption Insurance
Learning Topics	Session 1: The Introduction on Malaysian Market of Business Interruption Insurance Session 2: The Financial Statements, The Policy and Gross Profit Specification Session 3: Other Specifications Session 4: Clauses & Extensions Session 5: Insurance on Wages Session 6: Claims Settlements Procedures Session 7: Advance Loss of Profit Session 8: Risk Management, Underwriting and Practical Issues Session 9: Case Studies

Module 3 Stream B:

Subject Name	Miscellaneous Accident Insurance (part 1)
Learning Topics	Session 1: Overview of the Market for MISC Insurance Session 2: Scope of Cover including the Exclusions, Conditions and Extensions Under the Various Classes of MISC

Subject Name	Miscellaneous Accident Insurance (part 2)
Learning Topics	Session 1: Underwriting Considerations Session 2: Rating Guides Session 3: Survey Procedures, Survey Forms and Risk Improvement Measures Session 4: Management Information System (MIS) and ISM Market statistics Session 5: Claim Procedures, Settlement and Documentations Session 6: Reinsurance

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Module 3 Stream C:

Subject Name	Engineering Insurance (PART 1)
Learning Topics	<p>Session 1: Overview of the market for CAR and EAR</p> <p>Session 2: Legal Principles and Policy Features</p> <p>Session 3: Scope of construction insurance</p> <p>Session 4: CAR and EAR policy coverage</p> <p>Session 5: The General perils pertaining to CAR and EAR insurance</p> <p>Session 6: The specific risks pertaining to building, civil and mechanical electrical and associated works</p> <p>Session 7: The underwriting consideration and request for information</p> <p>Session 8: The material damage section coverages, exclusions and conditions</p> <p>Session 9: Assessment of risks and rating factors</p> <p>Session 10: PML (Probable Maximum Loss) and retention</p> <p>Session 11: Engineering risk inspection, survey and risk improvement recommendations</p> <p>Session 12: Underwriting treatment and other matters</p> <p>Session 13: Claims handling and provision of other related services</p> <p>Session 14: The Standard construction condition of contract and its application</p>

Subject Name	Engineering Insurance (PART 2)
Learning Topics	<p>Session 1: The impact of dependency on machinery and technological changes to business</p> <p>Session 2: Coverage, exclusions and underwriting provisions on Machinery Breakdown insurance and Machinery Breakdown Loss of Profit insurance, Boiler & Pressure Vessel insurance, Electronic Equipment Insurance, Deterioration of Stocks insurance, Storage Tank insurance and Civil Engineering Completed Risks insurance (CECR)</p> <p>Session 3: Engineering risk survey & loss prevention</p> <p>Session 4: Root cause of loss on machine and components</p> <p>Session 5: Maintenance of machinery and equipment</p> <p>Session 6: Claims handling procedure</p> <p>Session 7: Case studies</p>

Module 3 Stream D:

Subject Name	Financial Line Liability Insurance
Learning Topics	<p>Session 1: Legal terminology on law of torts</p> <p>Session 2: Civil Liability and Negligence</p> <p>Session 3: Risk management in financial lines insurance</p> <p>Session 4: Standard cover under professional indemnity insurance and practical working assessment of the underwriting methodology and application on the following:</p> <ul style="list-style-type: none"> • Medical Mal-Practice • Lawyers' Professional Indemnity • Insurance for Professional Engineers • Cover available for Chartered Accountant • Cover granted under Financial Institution Professional (FIPI) • Directors & Officers Liability Insurance • Banker Blanket Bond Insurance • Cyber Liability Insurance • Crime Insurance <p>Session 5: Claims management of financial line insurance</p>

Subject Name	Casualty Liability Insurance
Learning Topics	<p>Session 1: Risk management in casualty liability insurance</p> <p>Session 2: Standard cover under casualty liability insurance and practical working assessment of the underwriting methodology and application on day to day basis on the following classes of insurance:</p> <ul style="list-style-type: none"> • Public Liability Insurance • Products Liability Insurance • Contractual/Comprehensive General Liability Risk • Bailee's/Warehousemen Liability Insurance • Freight Forwarders Legal Liability Insurance • Liability section of the Contractors All Risk • Employers Liability plus analysis of SOCSO Act • Environmental Liability Impairment Insurance plus analysis of Malaysian Environment Protection Act <p>Session 3: Claims Management of Casualty Liability Insurance</p>

Module 3 Stream E:

Subject Name	Motor Insurance - Part 1
Learning Topics	<p>Session 1: Introduction to what is Motor Insurance and its needs</p> <p>Session 2: Application of the Principles of Motor Insurance</p> <p>Session 3: Scope of Motor Insurance cover</p> <p>Session 4: Malaysian Motor Insurance Tariff (liberalized 1 July 2016)</p> <p>Session 5: Documentation</p> <p>Session 6: Laws and regulations relating to Motor Insurance</p> <p>Session 7: Underwriting Factors</p> <p>Session 8: Application of Additional Benefits for common coverage</p>

Subject Name	Motor Insurance - Part 2
Learning Topics	<p>Session 1: Type of Motor Insurance cover for various Motor classes</p> <p>Session 2: Computing premium for various Motor Insurance class</p> <p>Session 3: Application of additional benefits for various Motor Insurance class</p> <p>Session 4: Pro-rata/short period calculation</p> <p>Session 5: Basic refund and addition premiums</p> <p>Session 6: Risk Selection</p> <p>Session 7: Theft & High Performance models</p> <p>Session 8: Treatment of referred and declined vehicles</p> <p>Session 9: Detariffication</p>

Frequently Asked Questions

What is this course about?

- This course has been developed by MII for underwriters and those who can benefit from it
- It is a formal education in Underwriting
- To affirm a person has attained a minimum standard and quality in Underwriting
- A student learns about the processes involved in decision-making with regard to underwriting

What are the benefits for those attending the course?

- Students will learn about the practical and theoretical aspects of the underwriting field
- Knowledge, skills and competency gained will support underwriters in their career development and job advancement

Why would the course be of benefit for my staff?

- For an employer, underwriting authority given should be based on the competency of the staff
- Certification is an affirmation of that competency
- Learning on the job, without formalised training, takes time
- A structured course programme enables focussed learning

How is the course programme structured?

- This is a 3-module programme, comprising 5 subjects. First 2 modules comprising 3 subjects are compulsory, whilst the 3rd module comprising 2 subjects are elective
- In total 98 learning hours, spread over 14 weeks
- One class per week, Saturday, 9 am to 5 pm
- Examination follows completion of each subject based on multiple choice questions

Who can enrol?

- Both new and working underwriters will benefit the most, as this is a formalised education in Underwriting. Others can also enrol if deemed appropriate.

What are the key performance indicators which will be derived from staff who successfully complete the course?

- The PCGIU is examinations based. Passing the examination is a good indicator of staff competency in underwriting.
- Improvements in time spent on underwriting cases
- Improvements in the quality of underwriting
- Improvement in customer satisfaction

What does the PCGIU lead to for the staff?

- The staff is qualified with a Professional Certificate in General Insurance (Underwriting)
- Eligible to be a member of The Malaysian Insurance Institute.
- Progression to the AMII Level 1 with 7 credits
- Free access to MII library
- Discounted access to MII events, courses and programmes

What if a student fails the examinations?

- The failed subject examination can be taken within 24 months from the date of first registration
- The resit fee is RM 150 per subject
- The student can still continue with the programme and take the remaining subjects even if he fails the earlier subjects.
- If a candidate does not complete the programme (including resits) within 24 months (from the date of first registration) then a further full registration payment is required to continue with the course