

Model Curriculum

Life Insurance Agent

Life Insurance Agent

SECTOR: **BFSI**
SUB-SECTOR: **Financial Services**
OCCUPATION: **Investment Services**
REFERENCE ID: **BSC/Q0101, Version No. 1.0**
NSQF LEVEL: **4**



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Life Insurance Agent

CURRICULUM / SYLLABUS

This program is aimed at training candidates for the job of a “Life Insurance Agent”, in the “BFSI” Sector/Industry and aims at building the following key competencies amongst the learner

Program Name	Life Insurance Agent		
Qualification Pack Name & Reference ID.	BSC/Q0101		
Version No.	1.0	Version Update Date	15-01- 2016
Pre-requisites to Training	Minimum qualification – Class XII		
Training Outcomes	<p>After completing this programme, participants will be able to:</p> <ul style="list-style-type: none"> • Identify and quantify client needs and determine appropriate Life Insurance Product • Sell life insurance policies to individuals. • Determine policy premium, charges, collect all requisite documents and receive payment as token of sale. • Respond to any queries/ requirements. • Assess client investment and suggest changes if applicable. • Provide service while ensuring that the business relationship is sustained without a lapse until the policy results into a claim upon death or when a policy matures. 		

This course encompasses 4 out of 4 National Occupational Standards (NOS) of “Life Insurance Agent” Qualification Pack issued by “BFSI Sector Skill Council of India”.

Sr. No.	Module	Theory Duration (hh:mm)	Practical Duration (hh:mm)	Key Learning Outcomes	Corresponding NOS Code	Equipment Required
1	Introduction to Insurance and Legal Principles of Insurance	3	10	<ul style="list-style-type: none"> • Importance of insurance, evolution of insurance. • Determine protection against economic losses arising as a result of unforeseen events, Insurance as an instrument of risk transfer. • Describe essentials of a valid contract of insurance, insurable interest, utmost good faith, material facts and indemnity. 	N 0101	White board, Marker, Overhead projector, Laptop, Internet access, Game card (snake & ladder)
2	Risk and Insurance	3	5	<ul style="list-style-type: none"> • Describe risk, types of risk, assessing risk, risk and general insurance and risk and life insurance. 	N 0101	White board, Marker, Overhead projector,



						Laptop, Internet access
3	Life Insurance Products, Annuities, Pensions and Health Insurance	5	15	<ul style="list-style-type: none"> Explain life insurance products – traditional and non - traditional life insurance products. Ascertain Human Life Value, individual life cycle, role and types of financial planning. 	N 0102	White board, Marker, Overhead projector, Laptop, Internet access
4	Applications, Price and Valuation of Life Insurance	2	10	<ul style="list-style-type: none"> Explain applications of life insurance. Explain basic elements of pricing, surplus and bonus. 	N 0102	White board, Marker, Overhead projector, Laptop, Internet access
5	Documentation	3	10	<ul style="list-style-type: none"> Explain proposal stage documentation. Explain policy stage documentation. 	N 0102	White board, Marker, Overhead projector, Laptop, Internet access
6	Underwriting	3	10	<ul style="list-style-type: none"> Explain basic concepts, non-medical and medical underwriting. 	N 0102	White board, Marker, Overhead projector, Laptop, Internet access
7	Regulatory Aspects	3	10	<ul style="list-style-type: none"> Describe insurance regulations and regulatory framework, code of conduct. 	N 0103	White board, Marker, Overhead projector, Laptop, Internet access
8	Life Insurance Selling Process	2	10	<ul style="list-style-type: none"> Explain sales process, basics of selling, recommendation of product, closing the sale. 	N 0101	White board, Marker, Overhead projector, Laptop, Internet access
9	Accounting of Insurance	3	10	<ul style="list-style-type: none"> Explain accounting for life and general insurance. 	N 0102	White board, Marker, Overhead projector, Laptop, Internet access
10	Claims Under Life Insurance, Customer service and Grievance Redressal Mechanism	3	10	<ul style="list-style-type: none"> Describe types of claims and claims procedure. Determine Importance of customer service, role of insurance agent and communication skills, 	N 0104	White board, Marker, Overhead projector, Laptop, Internet access



				Consumer courts and ombudsman.	
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Total Duration:	30	100	Unique Equipment Required:
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Grand Total Course Duration: **130 Hours00 Minutes**

(This syllabus/ curriculum has been approved by BFSI Sector Skill Council of India)

Annexure1: Assessment Criteria

Assessment Criteria for Life Insurance Agent	
Job Role	Life Insurance Agent
Qualification Pack	BSCQ/0101
Sector Skill Council	BFSI Sector Skill Council of India

Sr. No.	Guidelines for Assessment
1	The assessment for the theory part will be based on knowledge bank of questions created by the SSC.
2	Individual assessment agencies will create unique question papers for theory part for each candidate at each examination/training centre.
3	Individual assessment agencies will create unique evaluations for skill practical for every student at each examination/training centre based on these criteria
4	To pass the Qualification Pack, every trainee should score the minimum percentage assign to that job role, aggregate of theory and practical.
5	In each paper there will be 60 questions each though it's online or offline.
6	The assessor will be required to translate the questions from English to local language. And the VIVA also be conducted in English or local language as per their comfort.
7	VIVA will be conducted with Online as well as Offline exams.
8	Pass percentage for Life Insurance Agent exam is 60

ASSESSMENT OUTCOME (NOS CODE AND DESCRIPTION)	Assessment criteria (PC)	Total Marks	Out Of	MARKS ALLOCATION	
				Theory	Skills Practical
1. BSC /N 0101 (SOURCE NEW CLIENTS)	Develop base continuous flow of prospects/ sources of potential clients. Approach/Make presentations to potential clients.	100	100	30	70



	Identify and quantify client needs and determine appropriate Life Insurance Product.				
		NOS Total	100	30	70
2. BSC / N 0102 (PROCESS APPLICATIONS)	Determine policy premium, charges, collect all requisite documents and receive payment as token of sale. Submit application form along with the set of documents to the operations team. Follow through for issuance based on feedback on application. Deliver Life Insurance policy document and plan follow-up.	100	100	30	70
		NOS Total	100	30	70
3. BSC / N 0103 (PROVIDE ON GOING SERVICES)	Plan and execute follow-up/review sessions. Respond to any queries/requirements. Assess client investment and suggest changes if applicable.	100	100	30	70
		NOS Total	100	30	70
4. BSC/N0104 (PROCESS CLAIMS)	Receive notification from family/company or notify nominees in case of death and process paperwork for claim settlement. Process payments in case of maturity of policy. Assist clients with obtaining payments for withdrawal, loan against policy, Cash-back/rewards etc.		100	30	70
		NOS Total	100	30	70
		QP TOTAL	400	120	280



Annexure2: Trainer Prerequisites for Job role: “Life Insurance Agent” mapped to Qualification Pack: “BSC/Q0101”

Sr. No.	Area	Details
1	Job Description	To deliver accredited training service, mapping to the curriculum detailed above, in accordance with the Qualification Pack “ <u>BSC / Q 0101</u> ”.
2	Personal Attributes	Aptitude for conducting training, and pre/ post work to ensure competent, employable candidates at the end of the training. Strong communication skills, interpersonal skills, ability to work as part of a team; a passion for quality and for developing others; well-organised and focused, eager to learn and keep oneself updated with the latest in the mentioned field.
3	Minimum Educational Qualifications	STD. XII
4a	Domain Certification	Certified for Job Role: “ <u>Life Insurance Agent</u> ” mapped to QP: “ <u>BSC / Q 0101</u> ”. Minimum accepted score as per SSC guideline is 70%.
4b	Platform Certification	Recommended that the Trainer is certified for the Job Role: “Trainer”, mapped to the Qualification Pack: “SSC/1402”. Minimum accepted score as per SSC guideline is 70%.
5	Experience	Minimum 3years’ experience as a trainer in the BFSI domain Minimum 2 years’ experience as a trainer of Insurance subjects Experience in Insurance services a plus



Certificate

CURRICULUM COMPLIANCE TO QUALIFICATION PACK – NATIONAL OCCUPATIONAL STANDARDS

is hereby issued by the

BFSI SECTOR SKILLS COUNCIL OF INDIA

for the

MODEL CURRICULUM

Complying to National Occupational Standards of
Job Role/ Qualification Pack: 'Life Insurance Agent'
QP No. 'BSC/Q0303 NSQF Level 4'

Date of Issuance: January 15th, 2016

Valid up to: January 15th, 2017

* Valid up to the next review date of the Qualification Pack

Authorized Signatory
(BFSI Sector Skill Council of India)



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