

Model Curriculum

1. Life Insurance Agent

SECTOR: BFSI

SUB-SECTOR: FINANCIAL SERVICES

OCCUPATION: INVESTMENT SERVICES

REF 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 “Financial Services” Sector/Industry and aims at building the following key competencies amongst the learner

Program Name	Life Insurance Agent		
Qualification Pack Name & Reference ID. ID	BSC/Q0101		
Version No.	1.0	Version Update Date	15-01-2016
Pre-requisites to Training	12th Standard Passed		
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	Key Learning Outcomes	Equipment Required
1	To Source Clients Theory Duration (hh:mm) 15:00 Practical Duration (hh:mm) 55:00 Corresponding NOS Code N0101	<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. Explain life insurance products – traditional and non - traditional life insurance products. Ascertain Human Life Value, individual life cycle, role and types of financial planning. 	White board, Marker, Overhead projector, Laptop, Internet access, Game card (snake & ladder)
2	Process Applications Theory Duration (hh:mm) 15:00 Practical Duration (hh:mm) 55:00 Corresponding NOS Code N0102	<ul style="list-style-type: none"> Explain proposal stage documentation. Explain policy stage documentation. Explain basic elements of pricing, surplus and bonus. Explain basic concepts, non-medical and medical underwriting. Explain basic elements of pricing, surplus and bonus. Describe insurance regulations and regulatory framework, code of conduct. 	White board, Marker, Overhead projector, Laptop, Internet access, Game card (snake & ladder)
3	Sales Theory Duration (hh:mm) 10:00 Practical Duration (hh:mm) 35:00 Corresponding NOS Code N0103	<ul style="list-style-type: none"> Explain sales process, basics of selling, recommendation of product, closing the sale. Determine Importance of customer service, role of insurance agent and communication skills, Consumer courts and ombudsman. 	White board, Marker, Overhead projector, Laptop, Internet access, Game card (snake & ladder)
4	Process Claims Theory Duration (hh:mm) 10:00 Practical Duration (hh:mm) 30:00 Corresponding NOS	<ul style="list-style-type: none"> Ascertain Human Life Value, individual life cycle, role and types of financial planning. Describe types of claims and claims procedure. 	White board, Marker, Overhead projector, Laptop, Internet access, Game card (snake & ladder)

Sr. No.	Module	Key Learning Outcomes	Equipment Required
	Code N0104		
	Total Duration Theory Duration 50:00 Practical Duration 175:00	Unique Equipment Required: NA	

Grand Total Course Duration: **225Hours, 0 Minutes**

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

Trainer Prerequisites for Job role: “Life Insurance Agent” mapped to Qualification Pack: “BSCQ/0101”

Sr. No.	Area	Details
1	Description	To deliver accredited training service, mapping to the curriculum detailed above, in accordance with the Qualification Pack “BSC / Q 0101”.
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	12 th Standard
4a	Domain Certification	Certified for Job Role: “Life Insurance Agent” mapped to QP: “BSC / Q 0101”. 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	<ul style="list-style-type: none"> 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

Annexure: Assessment Criteria

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

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

Assessable Outcome	Assessment Criteria	Total Mark (200)	Out Of	Marks Allocation	
				Theory	Skills Practical
1. BSC / N 0101 (SOURCE NEW CLIENTS)	<ul style="list-style-type: none"> Develop base continuous flow of prospects/ sources of potential clients. Approach/Make presentations to potential clients. Identify and quantify client needs and determine appropriate Life Insurance Product. 	50	50	25	25
	Total		50	25	25
2.BSC / N 0102 (PROCESS APPLICATIONS)	<ul style="list-style-type: none"> 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. 	50	50	25	25
	Total		50	25	25
3. BSC / N 0103 (PROVIDE ON GOING SERVICES)	<ul style="list-style-type: none"> Plan and execute follow-up/review sessions. Respond to any queries/ requirements. Assess client investment and suggest changes if applicable. 	50	50	25	25
	Total		50	25	25
4. BSC/N0104 (PROCESS CLAIMS)	<ul style="list-style-type: none"> 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. 	50	50	25	25
	Total		50	25	25
	Grand Total	200	200	100	100
	<u>Percentage Weightage:</u>			50 %	50%
	<u>Minimum Pass% to qualify (aggregate):</u>			60%	