



Introduction to Life Insurance Introduction

Who would benefit?

This course is designed for those who are new to the financial services industry or administrative staff working directly in the market or supporting areas.

Objective

The aim of this course delegates will have gained knowledge on life products, an understanding of how the current market practice has developed and an understanding of consumer protection legislation.

Content

- **Financial Planning**
 - Not restricted to Life assurance only; embraces e.g. tax avoidance / protecting income in event of ill health / savings and investment.
 - Introduces concept of marketing target audience according to the life stage.
- **Role of Actuary**
 - Mortality tables
 - Refined to meet marketing strategy of provider
 - Key factors in determining premium rates
- **Role of underwriter**
 - Assessing risk / any adjustment to standard rates
 - Risk factors:- health / lifestyle / hobbies / occupation
 - Obtaining medical information
 - Defence against non-disclosure
- **Life Assurance Act 1774 (if relevant)**
 - Insurable interest
- **Policy ownership**
 - Own life / life of another
 - Key person
- **Range of products**
 - Term assurance
 - Whole of Life
 - With Profit / Unit linking
 - Endowment
- **Annuities (if relevant)**
 - Most of available versions
- **Taxation (if relevant)**
 - Qualifying / Non qualifying policies
- **Investment**
 - Four main asset classes
 - The potential returns from those classes
 - Risk profiles

Duration

One day