

Insurance Practitioner Apprenticeship

Guide for Employers 2021



Educating and Developing
Financial Professionals



THE MORE
THEY LEARN,

THE MORE
YOU EARN.

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Introduction

Our Apprenticeship programme is a workbased learning programme designed around the needs of employers and that leads to a nationally recognised qualification. Available to anyone aged 18 and above who meet the entry requirements, it is a way for young people to become skilled and qualified in a unique learning structure.

Why employ an apprentice?

As well as Apprenticeships being a cost-effective way to recruit and train new employees, many employers consider the framework to be a useful learning and development route for their current employees, who have yet to progress on from existing industry entry level qualifications (Accredited Product Advisor - APA).

How they benefit your business

- Government funded
- Soft skills development
- Fill your skills gaps
- Fast track to compliance

This guide will assist you with information about the programme, how to assess if employing an apprentice is for you, details of salary and recruitment/selection guidelines to assist you choose the right candidate for the apprenticeship.

The programme and the operating procedures will be subject to a review. The review process will be conducted in the context of formal evaluations undertaken by all the stakeholders.

This programme is significant in that it is an innovative co-operative venture between industry, education and Government bodies to address an identified shortfall in availability of qualified, business ready staff who will build a career in insurance.

The co-operative nature of this programme is underlined by the equal contributions of the Institute of Technology Sligo and industry to the development of this programme.

Who is it for?

School Leavers
Graduates or college students
Career Changers

Course Delivery

Delivered through a combination of on-and off-the-job learning, insurance QFA modules are blended with business and personal skills modules, over three years.

Academic learning will be delivered through a combination of online lectures, discussion/ engagement, some face to face teaching and group sessions and by completing work-related case studies and learning journals. Apprentices will participate in online lectures every week from your workplace as part of our partnership with IT Sligo. A capstone project will be completed in the third year.





Programme Overview

This programme is a demand driven, alternative education and training programme for employed apprentices designed to develop their skills, knowledge and competence to meet the needs of industry both as an entry level role and a progression route into the Insurance industry. It can lead into a variety of careers with supporting professional qualifications.

This programme will create a national standard for new entrants into the insurance sector that will cover all the required skills, knowledge and competencies needed by the market into the future and which will be transferable across future roles and companies.

It is, therefore, of broad application across the insurance sector including both General and Life sectors.

The role is applicable to a wide range of employers across the sector in both large and small firms and across all counties in Ireland. As such the programme needs to have the flexibility to cater for these different operating models, support structures and commercial requirements.

Programme Objectives

The objectives for the apprenticeship are as follows:

1. The successful completion of the programme will add value to both the apprentice and the employer, by providing talent with the right skills, not only to meet Central Bank Minimum Competency Compliance (MCC) requirements through the insurance examination framework, but also '21st century workplace skills' such as cooperation, communication, customer services including selling, e-business, negotiation in practice, critical thinking, creativity and a focus on the evolving business needs of the organisation. This will build a competent, skilled mobile cohort in the workforce, and help raise Ireland's competitiveness internationally.
2. It will enable and encourage academic progression and continuous professional development by being linked to professional exams and recognition.
3. It will position the apprenticeship not just as a job, but as the starting point for a career in the sector.
4. Provide local jobs for local people by being a nationwide Government supported programme.
5. To facilitate progression on to follow on qualifications, building the concept of insurance as a lifelong career, for example a Masters and/or the advanced insurance qualifications.

Year 1

Designed to give the apprentices both **basic technical insurance skills and general business/personal skills** together with an understanding of the Insurance Industry. At the end of year one they will achieve the APA designation.

Year 2

The programme is built on the technical insurance and business/personal skills gained in Year one with a placement in one role. At the end of year two they will achieve the QFA designation.

Year 3

The apprentice will specialise in a Direct Client Advice function. They will complete a capstone project/dissertation demonstrating their knowledge on a topic(s) relevant to their employer and wider industry which will be shared upon completion. At the end of year three they will achieve a BA Honours degree.



Did you know?

Apprentices learn more than just technical insurance modules. They are also taught business skills as part of this Level 8 programme.

Commencement and Completion Cycle

A common annual commencement cycle will align to IT Sligo academic year (mid September) and to support the established III/LIA examination annual timetables for Professional Certificate in Insurance and the Professional Certificate in Financial Advice (APA) and Professional Diploma in Financial Advice (QFA) i.e. January/May/September.

The apprenticeship cycle is complete when an apprentice has successfully achieved the required qualifying standard, completed all of the alternating on-the-job and off-the-job phases of the apprenticeship and served the appropriate timeframe from the date of registration.

Named Award

The programme combines the syllabi of employer, and academic (business, personal and insurance qualifications) and includes the following embedded awards:



Entry Requirements

The apprentice must be **18 years of age and over**.

Typically apprentices are expected to be from one of the following categories:

- Graduate
- Career changer
- School leaver
- Undergraduate
- Existing employee

FETAC Awards and Entry

The minimum entry requirements for graduates of FETAC (Level 5 or 6) awards to an Honours Degree Course (NFQ Level 8) is a full cognate FETAC (Level 5 or 6) award to include distinction grades in at least three components.

Mature Students

Mature' applicants (defined as those who are over 23 on January 1st of the year of entry), do not require the above minimum entry requirements and acceptance will be based on experiential learning, commitment to course objectives and an interview.

Recruitment of existing staff members to the programme.

The applicant must meet the normal entry requirements outlined in the previous section. Applicants are not required to have sat any previous insurance examinations and a maximum number of completed modules acceptable to join the programme is three in respect of APA (General) and two modules in respect of APA (Life) – evidence will be required and if successful, the applicant will be exempted from the relevant theory modules but will sit the case study modules.

The applicant must have a letter of reference from the company which must address the following: -

- a. Personal background
- b. Career Objectives
- c. Personal Qualities

The company must be approved by SOLAS / ETB to participate in the apprenticeship programme. This approvals process will require a site visit by a local ETB "Authorised Officer" and the Insurance Institute

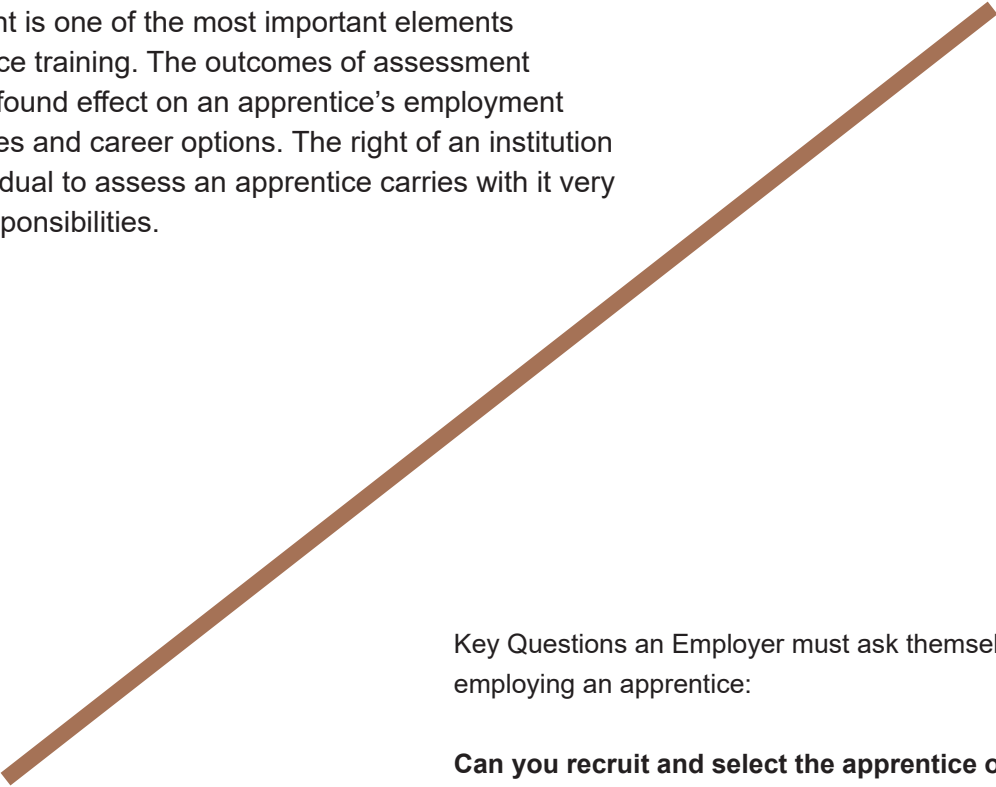
CAO and Recruitment to programme

The CAO are not involved in this programme as the employer will recruit and select the apprentices.

Any queries with regard to entry requirements please contact **The Insurance Institute** at apprenticeship@iii.ie.

Assessing on the job

Assessment is one of the most important elements of apprentice training. The outcomes of assessment have a profound effect on an apprentice's employment opportunities and career options. The right of an institution or an individual to assess an apprentice carries with it very serious responsibilities.



Key Questions an Employer must ask themselves before employing an apprentice:

Can you recruit and select the apprentice on a three year fixed full time permanent contract (including the day off-the-job release) and provide continuity of employment for the apprentice(s) to complete all phases of their three year apprenticeship programme?

Can you provide access for the apprentices to the range/type of work that will allow the apprentice gain the experience and develop the skills across the full range of competencies included in the training plan?

Can you provide a qualified or experienced staff member who will supervise their training and work and assess/verify the apprentice in the workplace?

Supervisors/Assessors and Mentors cannot function purely as trainers and advocates for their apprentices they must also make judgements. Any assessor making a judgement on an apprentice must be competent to do so. Assessment of 'on the job' should have the following characteristics:

1. A continuous record of experience and assessment is maintained for each apprentice.
2. Provision should be made for the external observation of the apprentice.
3. The apprentice has access to timely sources of feedback on assessment and support for dealing with deficiencies.
4. Assessment schedule and regime should be flexible enough to deal with differing workplace situations and adaptive to changing circumstances.
5. Periodic face-to-face observation of the experience and achievements of the apprentice.

SOLAS, The Insurance Institute and IT Sligo will provide training and support to all company Supervisors/Trainers and Mentors to ensure consistency of 'on-the-job' programme standards and quality.

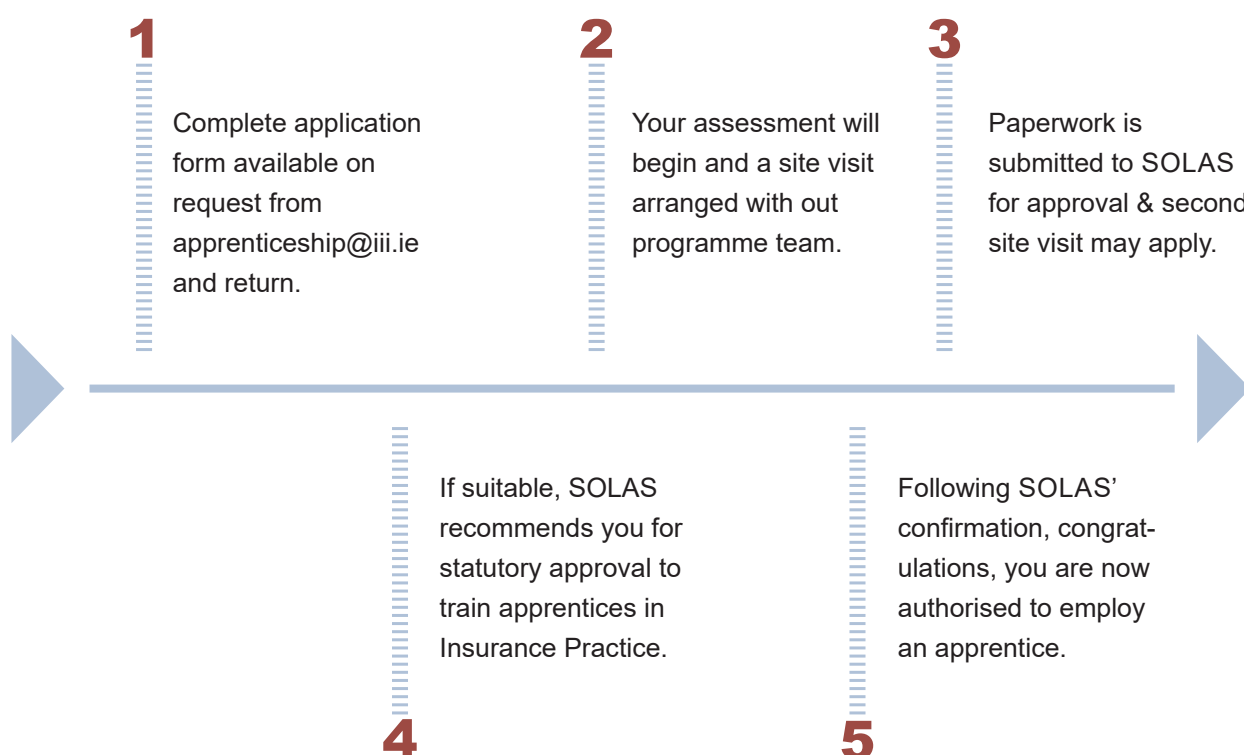
Guidance Notes & Induction training will be provided to each Supervisor/Trainer and Mentor in advance of the annual programme commencement date.

Employer Approval Process

If the Employer wishes to proceed to employ an apprentice the following steps apply:

Salaries and Funding

Each Employer will set the salary for the apprentice.



You will be required to cover fulltime employment costs of the apprentice including the day release for off-the-job training during the academic semesters and the two off site face to face days they are required to meet as a group during each semester (including cost of travel).

We encourage Employers to pay a salary that they feel is fair and reflects the level of work and study undertaken and that will attract the best candidates to apply for your vacancy.

Current guidelines state payment to an apprentice should be commensurate with the salary for entry level positions within the industry.*

*** Subject to the National Minimum Wage.**

Programme Tuition Funding

There is no cost to the employer for participation in the programme and all programme tuition fees are covered by the Higher Education Authority (HEA) and SOLAS**.

This includes the programme tuition costs with IT Sligo, the insurance and degree exam costs and all associated membership fees.

The apprentice is obliged to pay an annual student registration charge for each of the three years. The current charge is €600 annually which can be paid by the student or the employer on their behalf. Please note that the fee may change from time to time based on instruction from HEA, Dept. of Education and Skills or other state agencies.

Normal paid study leave is encouraged during examination periods.

**other than repeats/deferrals and travel to and from venues as arranged by IT Sligo.

Udaras na Gaeltachta Funding

Established in 1980, Údarás na Gaeltachta is the regional authority responsible for the economic, social and cultural development of the Gaeltacht. The overall objective of Údarás na Gaeltachta is to ensure that Irish remains the main communal language of the Gaeltacht and is passed on to future generations.

The authority endeavours to achieve that objective by funding and fostering a wide range of enterprise development and job creation initiatives and by supporting strategic language, cultural and community based activities.

An tÚdaras offer a scholarship for the Insurance Practitioner apprenticeship from 2017.

This scholarship offers financial assistance to the apprentice (**€2,100 over three years**) and to his/her company (**€2,100 over three years**) at specific stages during the apprenticeship (see table below).

The apprenticeships are for applicants who live in **Gaeltacht designated areas** and who have fluent Irish. The employer does **NOT** have to be located in a Gaeltacht designated area nor speak Irish.

For more detailed information on county basis please visit: <http://www.gaelsaoire.ie>

The scholarships are usually advertised twice a year, in early spring and in the summer.

Interest in a scholarship may be expressed at any time during the year and the candidate will then be

2019/20 ACADEMIC PROGRAMME (LIFE INSURANCE STREAM SYLLABUS):

	Status	Assessment Method & Timetable	Delivery Method	Off Site
YEAR 1				
Semester 1 (end Sept to mid Jan):				
QFA Life Assurance 1 (Theory)	Mandatory	January Exam	Online lecture & tutorial	1 Day
QFA Life Assurance 2 (Practice)	Mandatory	Continuous Assessment	Work based learning	
Professional Business Communication	Mandatory	Continuous Assessment	Online lecture & tutorial	
Teamwork and Workplace Collaboration	Mandatory	Continuous Assessment	Online lecture & tutorial	
Semester 2 (Feb to mid May):				
QFA Regulation 1 (Theory)	Mandatory	May Exam	Online lecture & tutorial	1 Day
QFA Regulation 2 (Practice)	Mandatory	Continuous Assessment	Work based learning	
Technical Communication (Numeric)	Mandatory	Assessment & May Exam	Online lecture & tutorial	
Selling insurance Products	Mandatory	Assessment & May Exam	Online lecture & tutorial	
Semester 3 (June to August):				
QFA Loans 1 (Theory)	Mandatory	September Exam	Online lecture & tutorial	0.5 Day
QFA Loans 2 (Practice)	Mandatory	Continuous Assessment	Work based learning	
Life & Loans APA's Achieved				
YEAR 2				
Semester 4 (end Sept to mid Jan):				
QFA Pensions 1 (Theory)	Mandatory	January Exam	Online lecture & tutorial	1 Day
QFA Pensions 2 (Practice)	Mandatory	Continuous Assessment	Work based learning	
Introduction to Management	Mandatory	Assessment & Jan Exam	Online lecture & tutorial	
Marketing Principles & Services Development	Mandatory	Assessment & Jan Exam	Online lecture & tutorial	
Semester 5 (Feb to mid May):				
QFA Investment 1 (Theory)	Mandatory	May Exam	Work based learning	1 Day
QFA Investment 2 (Practice)	Mandatory	Continuous Assessment	Online lecture & tutorial	
E-Business and Innovation	Mandatory	Assessment & May Exam	Online lecture & tutorial	
Negotiation in Practice	Mandatory	Continuous Assessment	Online lecture & tutorial	
Semester 6 (June to August):				
QFA Financial Planning 1(Theory)	Mandatory	Septembr Exam	Online lecture & tutorial	0.5 Day
QFA Financial Planning 2 (Practice)	Mandatory	Continuous Assessment	Work based learning	
QFA Achieved				
YEAR 3				
Semester 7 (end Sept to mid Jan):				
Capstone Project Preparation	Mandatory	Continuous Assessment	Online lecture & tutorial	1 Day
Innovation, Creativity and Critical Thinking	Mandatory	Assessment & May Exam	Online lecture & tutorial	
Big Data / Advanced Excel	Mandatory	Continuous Assessment	Online lecture & tutorial	
Semester 8 (Feb to mid May):				
Capstone Project / Dissertation	Mandatory	Continuous Assessment	Online lecture & tutorial	1 Day
Business Law for insurance Practitioners	Mandatory	Assessment & May Exam	Online lecture & tutorial	
Financial analysis & interpretation	Mandatory	Assessment & May Exam	Online lecture & tutorial	
Semester 9 (June to August):				
Capstone Project / Dissertation continued	Mandatory	Continuous Assessment	Online lecture & tutorial	0.5 Day
Capstone Project Review	Mandatory	Continuous Assessment	Online lecture & tutorial	
BA Hons Achieved				

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