



# **DIPLOMA ON INSURANCE: PRINCIPLES & PRACTICE**

**THIS PROGRAM EXPLAINS AND TEACHES ABOUT THE PURPOSES, PRINCIPLES AND TYPES OF INSURANCE AND CONTRACTS, AND THE FUNCTIONING OF INSURANCE BUSINESSES AND THE WORK OF INSURANCE PRACTITIONERS.**





Starting with an explanation of how every person and organization is exposed to risks which can result in losses, the interesting and informative Program shows how insurance aims to minimize and manage the effects of risks, and transfer responsibility for potential losses to insurers. This Program has wide-ranging application for business people, existing and aspiring insurance practitioners; it deals with modern insurance practice, the principles on which it is based, the main classes of insurance business, insurance contracts, documentation, policies and claims. The Program also deals with insurance company structure and organization, and how these companies need to be run profitably and be well organized.



## SUMMARY OF MAJOR TOPICS

### MAJOR TOPICS COVERED IN THIS DIPLOMA PROGRAM INCLUDE:

- The nature and purpose of insurance, the types and natures of risks.
- Insurance and methods of reducing the potential damaging effects of risks.
- Insurance and the law; insurance contracts and their components, the benefits of insurance.
- The various types and classes of insurance available, and their features.
- The concepts, meaning and roles of insurable interest, utmost good faith and material facts.
- Voidable contracts - what they are and how they arise.
- Indemnity and insurance objectives: the purpose of indemnity, form and value of indemnity.
- The meaning and relevance of subrogation, contribution, proximate cause, physical and moral hazard.
- Matters concerning actual or potential fraud, the role of warranties.
  
- Regulation of insurance businesses.
- Insurance proposal forms, their layout, cover notes, insurance certificates, policy documents.
- Premium rating, renewals, claims procedures, total and partial losses, average.
- Transportation insurance: marine; hull, cargo, voyage; aviation, transit, motor.
- Liability, cover offered in different personal and commercial policies; comprehensive and personal.
- No-claims bonus, excess in policies.
- Personal and commercial property, the scope of cover; accident, pecuniary and liability insurances.
- Personal insurance: accident, sickness, health, medical and life insurances, groups.
- Pensions and annuities.
- The insurance market: buyers and sellers, types of insurers, intermediaries, Lloyd's, reinsurers.
- Organization and operation of insurance companies, branches, directors, reserves, funds, specialists.



## WHAT IS INCLUDED

### WHAT IS INCLUDED IN THE MODEST CIC FEE

Your CIC Fee includes:-

- Your enrolment/registration with Cambridge International College, and your own high-quality, professionally produced and illustrated comprehensive International CIC Study & Training Publications.
- A detailed, professional ‘Study & Training Guide’ with full instructions on how to study to achieve success and gain top results. The Guide includes detailed advice on how to answer Self-Assessment Tests, Training Tests and Examinations.
- Self-Assessment Tests and Recommended Answers for them, and a Progress Chart.
- Two Progress/Training Tests (which can be used as ‘Past Papers/Questions’) with an optional Tutorial Support Service.
- The Final Examination sat under Invigilation/Supervision in your own area - full details, guidance and explanation of how your Examination will be arranged and how Invigilation is conducted will be provided when you register. Note, CIC arranges Examinations in over a hundred countries worldwide for thousands of Members every year; it is a flexible, straightforward process and will be arranged when YOU are ready to write your Examination.
- The prestigious Cambridge International College Diploma on successful completion of your Study & Training and on passing the Final Examination.
- Your personal page on CIC’s Member Services website with access to results, dispatch details, advice and guidance, and more: [www.cambridgeinternationalcollege.co.uk](http://www.cambridgeinternationalcollege.co.uk)
- Regular information and news including: Newsletters with details of special offers and new Programs and much more; and Competition Forms; by email and post.



***Everything needed for your Study & Training success is included in the CIC Fee.***

Additionally:

- Further Study and Training Advice, and Assistance is available before, during and after CIC Study & Training; Members may ask CIC's team of experienced Consultants for advice on further study and Programmes to improve career prospects and advancement.
- CIC's experienced and helpful staff can assist with numerous special requests, such as reference/recommendation letters and transcripts, and more, by post and email.



## RELATED COURSES

- Health & Safety in the Workplace Diploma 12 months (flexible)

## STUDY & CAREER DEVELOPMENT

This Program is mainly designed for those looking to enter, or who are already involved in, the insurance field, and to provide them with knowledge and understanding in order to become effective insurance personnel and insurance sectional, departmental or business managers. However, any manager, executive or business person also needs an understanding of the principles, benefits and operations of insurance, so having such knowledge will boost career prospects and ensure greater respect.

This Program is also a core subject in, and/or pathway to further related studies in insurance and risk, and management & administration generally.