**Introduction to Long Term Insurance**

**Programme:** Introduction to Long Term Insurance  
**Awarding Body:** Botswana Qualifications Authority  
**Course type:** Short course level 3  
**Duration:** 12 weeks but may be less depending on delivery method selected  
**Facilitation sessions:** 6 full day facilitation contact sessions over the 12 week period  
**Venue:** Venue for facilitation sessions to be confirmed

**About the NBFIRA’s Insurance Prudential Rules:**

Historically, there was no clear legislated registration or qualification requirement for insurance brokers/agents/representatives. Anyone could work in the Insurance industry, selling insurance, giving financial advice, administering insurance policies, attending to insurance claims and so on. The only real requirement was that an insurance company should be involved.

Consequently, while a large number of the insurance industry representatives may have been well qualified, some intermediaries may have only had on-the-job training and no formal qualifications or certification.

The NBFIRA’s Insurance Prudential Rules (IPRs) set out the prudential requirements for regulated insurers and intermediaries operating in Botswana. The IPRs were put in place in order to assist intermediaries in the effective discharging of their professional duties towards both insurers and consumers. The IPRs set the level of qualifications required of intermediaries in the insurance sector.

**Course Overview:**

To keep in line with similar legislation and regulation in the SADC region (more specifically the FAIS Act in South Africa), the minimum number of credits required for any person dealing and interacting with clients in long term insurance is 30 Credits (excluding Fundamental unit standards). The content of this course covers an equivalent of 33 credits.

This course provides the participant with an overview of the basic principles of insurance as applied within the long term insurance sector. It gives a detailed introduction to the various long term insurance products available in the market, the benefits of each and to the legislation that regulates long term insurance sector. We conclude this course by discussing issues of compliance with the participants.

This course meets the minimum qualification requirements required for COP recognition.
Topics covered:
The topics that have been selected for this course have been benchmarked against unit standards found in the SAQA registered Further Education and Training Certificate in Long Term Insurance (NQF Level 4 qualification) and developed for Botswana. This course therefore covers the following topics (unit standards);

- Introduction to the law of contract to insurance
- Investigate the need to provide financially for own retirement
- Analyse the different products available in the Long-term Insurance industry and the benefits of each
- Describe funeral insurance
- Describe life insurance
  - Indicate the scope of life insurance in Botswana
- Explain credit life insurance
- Investigate dread disease products and their place in wealth management
- Describe group insured benefits
- Describe disability insurance solutions in the context of financial planning
- Describe healthcare cover in Botswana
- Describe issues of compliance or non-activity that could result in civil or criminal liability in terms of business law

IAB offers the following training programme formats:
We have various training delivery formats available at iAB to cater for the training and budget requirements of different students and employers;

1. **One-day-a week** facilitation sessions which run for 6 weeks for each 30 credit study school. All interaction will be classroom based. These will be followed by 6 weeks of revision and exam preparation.

2. **Modular block training** - Five continuous days of facilitation sessions

3. **E-learning** - The components of the training program will be available online. IAB will provide all the content needed by a learner to complete their assignments and assessment exercises. This structured online-only version of the program can be delivered as a stand-alone program. No classroom training will be available. Learner support and interaction will be via tutors online and in the form of webinars, discussions or chat groups

4. **Distance learning** – This mode of delivery is often utilised by individual learners, who due to distance and/or a lack of access to the internet, cannot be physically present in a traditional setting such as a classroom or online

5. **Blended learning** - Classroom training will be arranged. Tutors will also be available online for training support. Learning material will be made available on the E- Learning System. This material must be brought to classroom training sessions.
During training the learning material will be discussed and candidates will start with the completion of the Portfolio of Evidence (POE). This must be uploaded on our E-Learning System.

The summative assessments will be done in one of our examination centres nationally (paper based).

**Flexible training scheduling**

Our training methodology allows us to be very flexible with regard to the scheduling of training on the programme in order to accommodate the requirements of both the Employer and the learner.

We are happy to work out a schedule that is suitable for each employer, for each group of learners. Our flexibility in our training scheduling outlines our commitment to training learners to successful completion.

**Who should enrol?**

This course is intended for learners in long term insurance who advise on long term insurance products. This course is a first step for learners who have attained a Botswana General Certificate of Secondary Education Examination (BGCSE) and wish to continue on a path of life-long learning specialising in Long Term Insurance.

It is also aimed towards learners who have followed a career path in the Long Term Insurance sub-sector, and have no formal qualification in their area of specialisation. This course is suitable for the following work roles:

- Administrators, Consultants, Personal Assistants, Secretaries,
- Service Centre Staff or Long term insurance product Intermediaries,
- Term Broker Consultants, Client Liaison Officers,
- IT Systems Designers and Analysts in Long-term organisations,
- Product Developers or Business Analysts in Personal or Corporate Benefits,
- Marketing or Life Administration
- Staff in banks selling bancassurance products
Registration Requirements:
Prospective students are required to complete an Insurance Academy of Botswana registration form.

To enrol for any qualification or course, you will need to register & create an account on the Insurance Academy of Botswana website. Go to the following [http://www.iab.co.bw](http://www.iab.co.bw) and fill out the necessary details.

A verification email will be sent to you. Verify your email address and you will be able to enrol for a qualification or short course.

5 easy steps to fast track your enrolment
You have to be logged in to enrol for a course. N.B. Make sure that all the relevant fields in your profile are completed. Registration cannot otherwise be completed.

- Log into your account.
- Click on training program.
- Select the preferred course you wish to enrol for.
- Select the preferred training delivery method
- Select the payment method
- Click on enrol me.

- A representative will verify your details and payment and will notify you when you have successfully registered and when students will either receive their training material or be given access to the course on line.
**Entry requirements to the course:**

There is open access to this course provided the following learning is assumed to be in place: It is assumed that students are competent in Communication (English) and Mathematical Literacy at BNVQF level 3.

**Assessment**

Formative and summative assessments will assess all specific outcomes and adhere to all assessment criteria of each training program. A final summative assessment will be conducted to determine whether the exit level outcomes have been achieved.

A formative assessment needs to be completed for each unit standard. It is compulsory to submit all fully completed formative assessments as a prerequisite to allow entry to the summative exam. Feedback will be given to the student. Should the student found to be Not Yet Competent (NYC) in their first attempt, the student has one opportunity to re-submit the corrected formative prior to the summative exam session.

A summative close-book assessment is written upon completion of each course. The summative assessment focuses on the core of the learning outcomes.

IAB will offer re-assessments and an additional remedial assessment if a candidate is not yet competent after the initial summative assessments. A re-registration for the programme will be required after the third attempt (the remedial assessment) is unsuccessful.

**Certification**

Upon successful completion of a course, i.e. competence achieved in the formative and summative assessments contained in the course, and provided the student’s Portfolio of Evidence (PoE) is found competent, the student will receive an IAB Results Letter outlining the unit standards covered.

IAB will apply to BQA for verification of the student’s achievements and for the recording of those achievements on the National Student Database.

A student resigning without completing the course is given a certificate of resignation, which lists the completed studies and their grades. On request, students may also be granted a certificate of completed studies while still continuing the programme. This specific certificate will be issued by the Insurance Academy of Botswana.
Other Certificate of Proficiency Programmes available:
- Introduction to Short Term Insurance Personal Lines
- Introduction to Healthcare & Healthcare Benefits Administration

For more information please contact:
The Registration Office
The Insurance Academy of Botswana
Plot 145, Office 20F
Gaborone International Finance Park
Tel: +267 313 3706
Email: registrations@iab.co.bw or info@iab.co.bw
Website: www.iab.co.bw

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