



Insurance
INSTITUTE OF EAST AFRICA
— Insurance Education Anywhere Anytime —

Underwrite Complex Life Insurance Risks

Proceeds Contract Money
Protection Terms Insurer Costs
Exclusions LIFE Legal Fraud
INSURANCE Cost
Variable Life Expenses Premium
Policy Whole Life Funds Suicide
Limit Lump Sum Death
Beneficiary Investment Pay
Universal Life

Public Workshop

Overview

This course describes the skills and knowledge required to apply complex risk assessments to the underwriting of a life insurance application.

Suitability

The course applies to individuals who use specialised knowledge to assess risk and make decisions, within the level of delegated authority in the life insurance industry.

Learning Outcomes

By the end of this workshop, you should be able to:

- Identify non-routine, complex aspects of a life insurance risk
- Review and interpret risk information
- Complete and document a risk assessment in accordance with organisational processes and procedures
- Explore the underwriter's scope of authority
- Determine the appropriate approach to take regarding the risk and establish terms, conditions and premium of contract.



Day One

Introduction to life insurance

At the end of this module, participants will have explored: -

- The major risks covered by life risk policies
- The different types of life insurance products
- Various types of policy ownership
- Regulatory requirements that apply to the life insurance applicant and underwriter
- The role of the underwriter in complex risk assessment

What is covered

- Introduction to life insurance
- Components of life insurance contracts
- Legal and regulatory considerations
- Industry regulators for life insurance
- The Life Insurance Code of Practice
- The role of the underwriter

Identifying complex life insurance risks

At the end of this module, participants will have looked at: -

- The different types of life risks
- Interpreting medical information that are associated with complex risks
- Identifying resources to support the review of life risks

What is covered

- Understanding life risk
- Understanding medical terminology
- Resources for understanding medical conditions

Day Two

Assessing life insurance risk

At the end of this module, participants will have explored: -

- Reviewing the application form
- Assessing complex risks and determining different risk factors
- Requesting and reviewing supporting information

What is covered

- Complex risk factors
- Review and interpret complex risks
- Life risk factors

Establishing the terms and conditions

At the end of this module, participants will have looked at: -

- Establishing acceptability of life risks
- Determining appropriate terms and conditions
- Finalising and issuing life insurance policies according to legislative and regulatory requirements

What is covered

- Approaches to risk acceptance
- Non-standard rates
- Non-standard exclusions and policy conditions
- Assessing specific medical risks
- Post-acceptance administration



Course Summary

Location:	Fairmont, The Norfolk, Nairobi
Duration:	2 Days
Cost:	Kshs 52,500 + VAT Per Participant (Non-Residential)
Dates:	25 th – 26 th April, 2024

About Insurance Institute of East Africa

The Insurance Institute of East Africa (IIEA) is a leading provider of insurance education across the various functional areas of the insurance industry and is an approved training provider by National Industrial Training Authority (NITA) under Ref: NITA/TRN/1365.

IIEA has partnered with leading global providers of insurance education to offer a wide range of professional insurance qualifications developed by industry experts. The partners include the Insurance Institute of America (The Institutes), Cambridge International College (CIC) Britain, Australian and New Zealand Institute of Insurance and Finance (ANZIIF), International Fraud Training Group (IFTG), America's Health Insurance Plans (AHIP), Australian and New Zealand Institute of Insurance and Finance (ANZIIF), TDI (The Digital Insurer) and the Institute of Chartered Shipbrokers to offer world class professional qualifications, designations, certifications and insurance fraud management programs to the insurance industry in East Africa. These programs are highly regarded across the industry and provide learners with the skills and knowledge to succeed in their careers across functional areas of the insurance industry.

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