GIA GUIDELINES ON CONTINUING PROFESSIONAL DEVELOPMENT

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General Insurance Association of Singapore
www.gia.org.sg

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1 Objectives of CPD Requirements for Agents

1.1 To promote and ensure training and competency for Agents with minimum industry standards to deliver professionalism in a rapidly evolving industry;

1.2 To raise the standard of service to customers and enhance capabilities of Agents; and

1.3 To ensure training activities under CPD programme must be substantively related to general insurance knowledge and skills.

2 Annual Minimum Training Hours

2.1 Agents are required to fulfil the annual minimum training hours as follows:

	Year 1	Year 2	Year 3 onwards
General Insurance Agents	24 hrs	24 hrs	15 hrs
General & Life Agents (Composite Agents)	8 hrs (in addition to CPD training requirements as appointed representatives under the Financial Advisers Act)		
Trade Specific Agents (Motor)	4 hrs		
Trade Specific Agents (Non-Motor)	Not Required		

2.2 Annual minimum training hours must be fulfilled by 31st December each year.

2.3 An Agent who is:

a) registered with the Board on or after 1st October in the year; and

b) not registered with the Board in the past;

need not fulfil the annual minimum training hours for the year. The fulfilment of his annual minimum training hours will start from 1st January of the following year. This exemption shall not apply to Motor Trade Specific Agents.

2.4 An Agent may apply for special exemption of the annual minimum training hours through his primary principal if he is aged 62 and above or medically unfit. Agents given this special exemption:

a) can only transact their own renewal business;

b) cannot transact new business;

c) cannot transact new classes of business; and

d) cannot take on new principals.

3 Qualifying Criteria for CPD Eligibility

3.1 Maintenance and updating of knowledge and skills appropriate to Agents' activities and responsibilities; and

3.2 Development of new knowledge and skills to enhance Agents in their role and responsibilities.

4 Types of Training Activities Eligible for CPD

4.1 Technical and Professional Knowledge – to develop insurance competence and may include products and services, specialist risk categories, product development, underwriting, broking, processes, operations, technology, claims, risk management, reinsurance, insurance law.

4.2 Skills - relating to the practice of general insurance principles or management and may include prospecting, sales, fact-finding interview, situation analysis and planning, problem solving, innovation, interpersonal communication, counselling, negotiation, people management, financial management, business management, and training courses of similar nature.

4.3 Standards, Ethics, Regulations and Compliance – may include training on values, ethics, conduct, regulatory and statutory compliance, professional obligation (including confidentiality, disclosure of material information, persistency), new trading and financial regulations, and company and industry guidelines.

4.4 Training activities unrelated to Technical and Professional Knowledge, Skills and Standards, Ethics, Regulations and Compliance at section 4.1 to 4.3 should be excluded from CPD.

4.5 Agents may refer to Category of CPD Activities for General Insurance Industry at ENCLOSURE A for guidance.

5 Accountability for Training Activities

5.1 Primary and Secondary Principals will be responsible for tracking the CPD requirements of agents. They are required to submit CPD hours earned by their registered agents into the Agent Registration and CPD Management System (ARCM). Agents are ultimately responsible for tracking their own CPD hours, development and upgrading their skill and knowledge.

5.2 Agents can combine the training hours that he has fulfilled in the year regardless of his date of effective registration as an agent in the same year.

5.3 Appeals for the reduction of the annual minimum training hours must be submitted to the Registrar or the Board with supporting documents, and be supported by the senior management of the primary principal, by 31 January of the year after the annual minimum training hours were not fulfilled.

ENCLOSURE A

Category of CPD Activities for General Insurance Industry			
Category	**Activities**	**Number of CPD Hours Granted**	**Capping of Hours**
1	**Conventions and Conferences** Those presented by SCI or other training providers [Supporting documents(s) required: Certificate of Attendance or proof of attendance]	4 CPD hours will be granted per convention/conference day ** Participants must achieve at least 75% attendance	Maximum 50% of total CPD training hours
2	**External Courses, Seminars, Workshops, Lectures** Courses that cover the range of topics appropriate to the broad spectrum of general insurance interests and specialty areas, and other areas that will enhance the competence level of the participants. Include classroom based. [Supporting document(s) required:Certificate of Attendance or proof of attendance]	1 CPD hour will be granted for 1 hour of the seminar/course ** Participants must achieve at least 75% attendance	No Capping
3	**Industry discussion groups, forums** [Supporting document(s) required:Certificate of Attendance or proof of attendance, and brief synopsis on discussion]	1 CPD hour will be granted for 1 hour of discussion group/forum meeting	Maximum 50% of total CPD training hours
4	**Insurance courses and tutorials** conducted by colleges, universities and academic institutions leading to approved academic qualifications / degrees / diplomas / certificates. Includes study towards associateship and/or fellowship accreditation. [Supporting document(s) required: certificates, transcripts, or their equivalent]	1 CPD hour will be granted for 1 hour of training	No Capping
5	**Insurance courses and tutorials (self-study)** Participants who choose not to attend tutorials (i.e., self-study) and pass the examination.	8 CPD hours per subject passed	No Capping
6	**In-house training activities (including courses, workshops, seminars & conferences)** Conducted by Insurers or Insurance brokers either by their own trainer or by external vendors. Examples: structured on-the-job training (OJT), product training, strategic planning, staff orientation. [Supporting document(s) required:Certificate of Attendance or proof of attendance]	1 CPD hour will be granted for 1 hour of In-house course ** Participants must achieve at least 75% attendance	No Capping
7	**Online Learning** Online Learning Programmes approved by principal or employer, and meeting these criteria: 1) Program is suited to the participant's learning needs 2) Non-repeated; i.e. CPD hours have not been clocked for the same program before 3) Course duration is based on the programme providers' specification 4) Knowledge gained is assessed through examination administered by the principal or employer, or assessment modules in the programmes Participants must achieve a result of at least 75% in the assessment.	1 CPD hour will be granted for 1 hour of online learning	No Capping
8	**Working Committees and Council/Board members** for GIA, SIBA, SII and SCI for at least six months. [Supporting document(s) required: Appointment/Acknowledgement letter]	8 CPD hours per committee will be granted for: I. Being a committee/council member of GIA, SIBA, SII and SCI and II. Serving in a sub-committee, workgroup, or any other similar arrangements.	Maximum 50% of total CPD training hours
9	**Trainers** Speaking, teaching or moderating on events relating to general insurance. [Supporting document(s) required: Appointment/Acknowledgement letter]	1 hour of training will be granted 3 CPD hours for each initial run of programme. 1 CPD hour will be granted for each training hour for subsequent sessions. ** No additional CPD hours may be earned for preparation time for repeat teaching/speaking/moderating assignments.	Maximum 50% total CPD training hours

**All categories of activities in this enclosure can be conducted online*