



CONTINUING PROFESSIONAL DEVELOPMENT PROGRAMME (III-CPD)



INSURANCE INSTITUTE OF INDIA

**Plot No. - C-46, G- Block, Bandra - Kurla Complex,
Mumbai - 400 051.**

www.insuranceinstituteofindia.com;

Contact Details:

Phone: - 022-69654 223/ 259/ 230/ 274/ 244/ 250

Email ID: - mrm@iii.org.in

Introduction

CONTINUING PROFESSIONAL DEVELOPMENT PROGRAMME (III-CPD)

The Insurance Institute of India are pleased to introduce of Continuing Professional Development (CPD) program to it's the members i.e. Associates & Fellows. As a leading insurance education Institute we firmly believes in the power of continuous learning and development to ensures that employees remain up-to-date with the latest industry trends, market developments, and regulatory changes. By providing regular training and educational opportunities, our workforce can better serve clients and mitigate risks effectively.

❖ **Aims & Objectives of CPD Program:**

CPD Program is a holistic program designed to benefit III's Certificants, the insurance industry and the Indian society, which has very low level of insurance awareness.

❖ **Benefits for Certificants of III:**

CPD Program is designed to help and motivate III Certificants

- To update their technical knowledge and skills to become multi-skilled professionals to meet the challenges of today's dynamic industry,
- To keep abreast with changes in economic, regulatory and legal environment in India and international community,
- To make qualitative changes in the industry by integrating their knowledge and operational experience with their areas of interest and expertise,
- To develop their analytical skills and conduct research on topics of their interest,
- To make them better prepared for periodical appraisals in their organizations for career development.

❖ **Benefits for Insurers:**

CPD Program with its inbuilt recognition and reward system would help Insurers to make a qualitative change in the work force. CPD can help

- To ensure availability of academically sound, technically qualified professionals suitable for each operations of the company,
- To enable company to design management development programs dove tailed with III-CPD Program to train staff,
- To undertake research for various operations of the company and identify critical areas requiring short term and long term changes in policies and practices,
- To develop a sound objective appraisal system for recognition and reward,
- To motivate employees to learn micro and macro changes in compliance environment globally.

❖ **Benefits for Society:**

“Regaining the trust” of people in need for financial solutions to their problems has been primary concern of Indian insurance industry, which has very low levels of financial literacy.

- CPD Program will create a vibrant environment and enthusiasm amongst all stakeholders to help them regain the trust of the Indian market spanning across the vast geography, multiple languages and cultures.
- CPD would help in providing sufficient number of professionals to improve the reach of financial literacy programs launched by financial institutions and insurance companies, ensuring thereby due respect for the insurance profession.

❖ **Eligibility:**

III-CPD has been designed keeping in mind members who are less than 60 years of age. However, members above 60 are also welcome to participate.

❖ **Accumulation of Credits:**

CPD Awards will be of annual validity and candidates have to accumulate a minimum of 150 credits per year.

❖ **CPD Credits/ Awards:**

CPD Awards will be of annual validity, and candidates have to accumulate a minimum of 150 credits per year. In this revised scheme, the recognition to the candidates is included as mentioned below. The candidates who accumulates minimum 150 credits continuously for 2 years (block of 2 years starting from 2023-24 (i.e. minimum 150 credits in 2023-24 & 2024-25 each year), will be;

1. Awarded with certificate of appreciation.
2. Cash Prize of Rs.10,000/- to top 25 candidates accumulated maximum credits.

❖ **Working of CPD Programme:**

Implementation level details of III-CPD are given below:

- All CPD activity is web-based.
- CPD period is from 1st April to 31st March. The present CPD period ends on 31st March 2024.
- Members have to register at III website giving their Name/ Diploma Number/ other credentials.
- On the CPD Activity Page provided, members have to state CPD activity completed during the CPD period with relevant details.
- Members have to state CPD activity proposed during the CPD period with relevant details.
- Based on the statement made by Members, 'CPD Credits Claimed' will be displayed on the website.
- On approval/ validation by CPDEC, the activity/ points will be shown as 'CPD Credits Earned'.
- For Pre-approved CPD activity (e.g. Training programmes of College of Insurance, Institute of Actuaries of India/ National Insurance Academy/ Indian Institute of Risk Management), applicable credits will be notified on III website.
- Requests for pre-approval of CPD Activity may be sent by email to mrm@iii.org.in. Credits for CPD activity will be added to Credits Earned if approved by CPDEC.
- Approval of CPD Activity will be generally guided by 4 watchwords - relevance, quality, credibility & popularity.

❖ **Publication of CPD Credits/ Awards**

A list of CPD Awardees and the credits claimed/ earned will be maintained by III and made available on III's website so that the same is available for verification by both members and/or all stakeholders.

❖ **Governance:**

CPD Programme is under the overall directions and guidance of CPD Steering Committee (CPDSC). CPD is implemented by III's CPD Department under the guidance and supervision of CPD Evaluation Committee (CPDEC).

❖ **Grievance Redressal:**

III's CPD Programme is a matter of evaluating the quality of professional activity done during a particular period as per the evaluation/ judgment of fellow/ senior professionals based on such standards they deem appropriate using their professional wisdom and will not be the subject matter of litigation.

❖ **Powers to make rules:**

III retains its rights to change/ modify/ cancel the CPD Programme at its discretion.

❖ **Fee:**

III-CPD is at present a free service to the industry. However, III retains its right to charge fees for registering the credits accumulated/ renewals/ carry forward of credits etc. at its discretion in future after notifying the same.

❖ **Disclaimer:**

"III CPD Programme/ 'Award of CPD Credits' is an activity instituted by Insurance Institute of India (III) for furtherance of professional standards of the insurance industry. Insurers/ other stakeholders are at liberty to consider CPD Credits for recognizing professional activities of their employees/ job applicants and III has no role whatsoever in such matters."

❖ **III-CPD Credit Accrual Plan:**

Accrual Plan for Post-Associateship/ Post-Fellowship activity is as follows:

CPD Credit Accrual Plan	Target: 150 credits per year
CPD Activity Groups:	CPD Activity 1. Academic Work (Max: 100 credits)
	CPD Activity 2. Organizational Support (Max: 40 credits)
	CPD Activity 3. Underwriting / Claims Handling / Other Experience (Max: 60 credits)

Credits under the 3 categories of CPD Activities have to be acquired as follows:

Approved Activity	Credits
1. Academic Work (Max: 100 credits admissible)	
a. Presenting papers at CPDEC recognized national/ international seminars/ workshops	Upto 50 credits per seminar/ workshop (Max.credits 100)
b. Attending CPDEC recognized national/ international seminars/ workshops as a registered participant.	Upto 10 credits per seminar/ workshop (Max. credits 40)
c. Attending academic training programmes conducted by CPDEC recognized institutions (e.g. College of Insurance, National Insurance Academy & Institute of Insurance and Risk Management.)	Upto 20 credits for 3 day sessions, Upto 10 credits for less than 3 day sessions. (Max. credits 100)
d. Lecturing at academic training programmes conducted by CPDEC recognized institutions (e.g. College of Insurance, National Insurance Academy & Institute of Insurance and Risk Management.)	Upto 20 credits per 90 minute lecture session. (Max. credits 100)
e. Insurance related articles/ research papers subject to evaluation/ approval by CPDEC. (Number of Credits to be decided by CPDEC)	Upto 100 credits per article/ research paper (Max. credits 100)
f. Writing III text books/ insurance related books (with ISBN number) published in India/ abroad, subject to approval by CPDEC. (Number of Credits to be decided by CPDEC)	Upto 100 credits (Max. credits 100)
g. Passing examinations of III other than regulatory tests/ examinations (i.e. Pre-recruitment test for Agents, Surveyors Examination etc. do not qualify as CPD Activity).	Upto 50 credits per paper (Max. credits 100)
h. Passing Approved examinations of other institutes (List available on III website.)	Upto 50 credits per paper (Max. credits 100)
i. Presenting/ Publishing Case Studies on insurance and related matters (Number of Credits to be decided by CPDEC)	Upto 50 credits per paper (Max. credits 100)
j. Other miscellaneous approved academic activity	Upto 20 credits (Max. credits 40)
Note: CPDEC will decide upon approval of Seminars and Training Programmes.	

Approved Activity	Credits
2. Organizational Support (Max: 40 credits)	
a. Organization of seminars/ workshops (To be certified by Chairman of Associated Institute)	Upto 10 credits per item of work. (Max. credits 40)
b. Other miscellaneous approved organizational activity	Upto 10 credits per activity.(Max. credits 40)
3. Underwriting/ Claims Handling/ Other Experience (Max: 60 credits)	
a. Underwriting/ Claims experience in respective company, certified by CEO/ GM/ Region-in-Charge/ CFO/ Chief Underwriting Officer of Insurance Company. Self-Certification allowed only for CEOs.	Upto 10 credits per month of professional experience (Max. credits 60)
b. Broking experience certified by CEO of the Broking Company. Self-Certification allowed only for CEOs.	Upto 5 credits per month of professional experience (Max. credits 60)
c. Corporate Agency/ Third Party Administrator professional experience certified by CEO of the Company. Self-Certification allowed only for CEOs.	Upto 5 credits per month of professional experience (Max. credits 60)
d. Individual Agents' professional experience certified by CEO/ GM/ Region-in-Charge/ CFO/ Chief Underwriting Officer/ Region-in-Charge/ Authorized person of organization.	Upto 5 credits per month of professional experience (Max. credits 60)
e. Underwriting experience in respective company/ organization certified by CEO/ GM/ Region-in-Charge/ Chief Operating Officer/ Chief Underwriting Officer/ Region-in-Charge/ Authorized person of organization.	Upto 5 credits per month of professional experience (Max. credits 60)
f. Work experience in regulatory organizations, LI Council/ GI Council, academic institutions, ancillary departments of insurance companies based on certification by CEO/ In-Charge of the organization/ Authorized person of organization.	Upto 5 credits per month of professional experience (Max. credits 60)
g. In case of freelance professionals, credits for other experience will be considered on a case-to-case basis by CPD Evaluation Committee.	Credits to be decided by the CPDEC within the maximum prescribed limits.