

Guidelines of Introduction of Credit Point System in the Professional Examinations Offered by Insurance Institute of India.

1. The credit point system at all the level i.e. Licentiate Associateship and Fellowship will be started from April/ May 2012 Examination onwards.
2. Credit point for Passing Licentiate examination is 60, Associateship is $(60+190) = 250$ and for Fellowship is $(60+190+240) = 490$.
3. Candidate Registering first time for Institute examination will pay Rs.700/- as Registration Fees.
4. Candidates Passed Licentiate examination (with compulsory papers and with appropriate credit points i.e. acquired more than 60 credit points) will have to register for Associateship examination and pay Rs. 700/- as registration fees in Associateship.
5. Candidates passed Associateship examination (with compulsory subjects with appropriate credit points i.e. acquired total $(60+190) = 250$ credit points or more than 250 credit points with compulsory subjects of Licentiate and Associateship examination and they have to pay Rs 600/- as registration fees in Fellowship.
6. In case if any candidate register for examination and do not pass compulsory subjects of Licentiate and Associateship and appears some papers of Fellowship level and some at Associateship level etc. and obtains credit points more than that is required of passing Licentiate or Associateship, the certificate of Licentiate will be issued only if such candidates passes compulsory subjects of Licentiate. Similarly Associateship passing mark sheet and diploma will be issued only if such candidate clears compulsory subjects and pay registration fees of Associateship. Secondly, even if existing candidates appears Associateship exam in May 2012 as per old subjects, the credit points of those papers will be valid till 5 years but they have to appear compulsory Papers to get Associateship Diploma.
7. The Fellowship passing mark sheet and Diploma will be issued only if candidate passes all the compulsory papers of i.e. Papers 01, 02 or 11, 22 or 45, 26 or 46 and one paper of Actuarial (i.e. paper no 28 or 47/A-1 or 81 or 84/A-2 or 92.) also acquires appropriate credit points as it is required for passing the Fellowship examination i.e. total $(60+190+240) = 490$ credit points.
8. The credit points to the candidates who have passed Associateship examination upto Oct.2011 examination will be remain 250.
9. Candidates who have still not passed Licentiate and Associateship examination, credit points to such candidates will be converted and allotted on the basis of their passed papers available in annexure.
10. The credit points to the candidates appearing for Fellowship examination will be converted and allotted on the basis of their Associateship examination plus papers passed at Fellowship level. For example if Candidate passed papers 81 and 99 at Fellowship level his credit points will be $(250+40+30) = 320$.
11. Credit points to those subjects which are mentioned in the annexure (list) are only will be available.
12. No credit points to those subjects which are not in the list will be considered and all such candidates have to take their subjects as per the latest curriculum only.

13. Some subjects where only minor titles have been modified like IC25 Life Insurance Administration later on Life Insurance Management, IC26 Life Insurance Accounts now it is Life Insurance Finance, IC51 Fire hazards of Specific Industries later on specific fire hazards, IC54 Fire Insurance Drafting later on Fire Insurance underwriting, IC62 Economic Geography later on Commercial Geography and IC21/98 Data Processing and later on IC21 Information Technology and IC98 Advanced Information Technology will be treated as valid and credits will be given as per the list only.
14. Candidates passed Licentiate before May2012 will be treated as passed with 60 credit points and credits will be valid for a period of 5 years from May2012. Thereafter if such candidates do not pass Associateship within 5 years their credit points of passing Licentiate will be treated as nil and such candidates have to reappear at least compulsory papers of Licentiate again.
15. Candidates Passed and Completed Specialised course on Marine, Fire and Actuarial Science will be given credits while registering and appearing for Licentiate. Such candidates will get credit points as per the list including Specialised papers.
Similarly candidates passed Associateship and Fellowship will be given credits while registering and appearing specialized course only on those papers which are common in specialised course.
16. Candidates apply for first time for any examination will pay Rs 700/- registration fees plus examination fees. If candidate wish to appear Associateship compulsory papers he/she has to pay registration fees of Rs.700/- if candidate wish to appear paper any Actuarial paper i.e. paper no 28 or 47/A-1 or 81 or 84/A-2 or 92 which is compulsory for Fellowship will have to pay Rs.600/-
17. Candidates whose Qualifications are granted Exemption upto Associateship level till October 2012, will pay Fees Rs.700/- as Fresh Registration + Exemption fees 3 papers i.e. $500 \times 3 = 1500/-$ + Rs. 700/- Registration Fees for Associateship + six papers exemption fees i.e. Rs. 3000/- + Registration fees for Fellowship Rs 600/- + Exam fees @ Rs.500/- per subject. These candidates will appear for Fellowship examination and accumulate 240 credit points from the 11 subjects of Fellowship papers i.e. subjects start from IC81 to IC 99 with one compulsory Actuarial paper. i. e. either paper 81 or 84 or 92. Such candidates are even can appear Paper 28 and 47 as compulsory under fellowship level. Finally the subjects 31 Insurance salesmanship, applicable only for those who are appearing for CIS exam and A-3 and A-4 are applicable only to those who are appearing for Actuarial Science Diploma examination.

Guidelines of Introduction of Credit Point System in the Professional Examinations Offered by Insurance Institute of India for candidates of Other Institutes whose qualifications granted for Exemptions.

The details of the credit points allotted to the respective qualifications are as under :

Sr .No.	Name of Institute / University	Qualification	Maximum credit points allotted*	Remark
1.	Central Board of Secondary Education, New Delhi	Vocational Course – Life or Non-Life (10+2)	60	Can appear for Associateship Exam directly. After completing the procedures from May, 2012. Fees will be Rs.700/-as Fresh Registration +Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/-Registration Fees for Associateship + Examination fees @Rs. 500/- per subject. Candidates are not allowed to appear Paper 01/02/11 and 12. Registration fees Fellowship will be applicable while applying Compulsory paper of Fellowship.
2.	S.N.D.T. University, Mumbai	Insurance Graduates	60	Can appear for Associateship Exam directly. After completing the procedures from May, 2012. Fees will be Rs.700/-as Fresh Registration +Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/-Registration Fees for Associateship + Examination fees @Rs. 500/- per subject. Candidates are not allowed to appear Paper 01/02/11 and 12. Registration fees Fellowship will be applicable while applying Compulsory paper of Fellowship.
3.	Gandhigram University, Tamilnadu	Insurance Graduates	60	Can appear for Associateship Exam directly. After completing the procedures from May, 2012. Fees will be Rs.700/-as Fresh Registration +Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/-Registration Fees for Associateship + Examination fees @Rs. 500/- per subject. Candidates are not allowed to appear Paper 01/02/11 and 12. Registration fees Fellowship will be applicable while applying Compulsory paper of Fellowship.

4.	National Insurance Academy, Pune	MBA programme in Insurance of two years duration.	220	<p>i) Will have to PASS any one of the following subjects (IC-22 /26/ 45/46) to get Associateship Diploma . Candidates passed from NIA will not appear Papers 01,02,14, 27,57, 67,72,74, 77,78,81, 83,85,88 and 89 from May, 2013.</p> <p>Fees will be Rs.700/-as Fresh Registration +Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/-Registration Fees for Associateship + five papers exemption fees i.e. Rs. 2500/-+ Exam fees @ Rs.500/- per subject.</p> <p>ii) <u>Candidates passed MBA programme in Insurance of two years duration will get exemption upto Associateship till October 2012 and credit points will be allotted 250, they have to pay Fees will be Rs.700/-as Fresh Registration +Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/-Registration Fees for Associateship + six papers exemption fees i.e. Rs. 3000/- + Registration fees for Fellowship Rs 600/-+Exam fees @ Rs.500/- per subject.</u></p> <p><u>These candidates will appear and accumulate 240 credits from passing the examination of subjects sr. no. 81 to 99 total 11 papers plus two Actuarial papers nos. 28 and paper no 47 to pass fellowship examination. Please note atleast passing one paper of Actuarial Science is compulsory. Actuarial subjects are 81/84/92/28/47.</u></p>
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5.	Institute of Insurance and Risk Management (IIRM), Hyderabad	Post Graduate Diploma in Life, General Insurance and Risk Management.	220	<p>i) Will have to PASS any one of the following subjects (IC26/IC45/46) to get Associateship Diploma. Candidates passed from IIRM will not appear Papers 01,02,11,14,22,23,24, 57,67,72,74,78,85,86 and 88 from May, 2013. Fees will be Rs.700/-as Fresh Registration +Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/-Registration Fees for Associateship + five papers exemption fees i.e. Rs. 2500/-+ Exam fees @ Rs.500/- per subject. Registration fees Fellowship will be applicable while applying Compulsory paper of Fellowship.</p> <p><u>ii) Post Graduate Diploma in Life, General Insurance and Risk Management will get exemption upto Associateship till October 2012 and credit points will be allotted 250 and they have to pay Fees will be Rs.700/-as Fresh Registration +Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/-Registration Fees for Associateship + six papers exemption fees i.e. Rs. 3000/- + Registration fees for Fellowship Rs 600/-+Exam fees @ Rs.500/- per subject.</u></p> <p><u>These candidates will appear and accumulate 240 credits from passing the examination of subjects sr. no. 81 to 99 total 11 papers plus two Actuarial papers nos. 28 and paper no 47 to pass fellowship examination. Please note atleast passing one paper of Actuarial Science is compulsory. Actuarial subjects are 81/84/92/28/47.</u></p>
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6.	Amity School of Insurance and Actuarial Science, Noida (U.P.)	<p>i. MBA programme of two years and Post Graduate programme of one year duration in Insurance.</p> <p>ii. MBA in Insurance & Banking (Two Years Course).</p>	220	<p>Will have to PASS following subject (IC 22/45) to get Associateship Diploma</p> <p>i) Candidates passed MBA and PG Programme from Amity School will not be allowed appear Papers 01,02,11,14,26,27, 46,57, 67,72, 74,77, 78,83,85 and86 From May 2013.</p> <p><i>ii) MBA in Insurance & Banking (Two Years Course). will not be allowed appear Papers 01,02,11,14,26,27, 46,57,67,72,74,77,78,83,85 and 86 from May, 2012. Fees will be Rs.700/-as Fresh Registration +Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/-Registration Fees for Associateship + five papers exemption fees i.e. Rs. 2500/-+ Exam fees @ Rs.500/- per subject. Registration fees Fellowship will be applicable while applying Compulsory paper of Fellowship.</i></p> <p><u>iii).MBA programme of two years and Post Graduate programme of one year duration in Insurance will get exemption upto Associateship till October 2012 and credit points will be allotted 250 and they have to pay Fees will be Rs.700/-as Fresh Registration +Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/- Registration Fees for Associateship + six papers exemption fees i.e. Rs. 3000/-+ Registration fees for Fellowship Rs 600/-+Exam fees @ Rs.500/- per subject. These candidates will appear and accumulate 240 credits from passing the examination of subjects sr. no. 81 to 99 total 11 papers plus two Actuarial papers nos. 28 and paper no 47 to pass fellowship examination. Please note atleast passing one paper of Actuarial Science is compulsory. Actuarial subjects are 81/84/92/28/47.</u></p>
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7.	Mumbai Educational Trust (MET), Mumbai	PGeMBA Diploma in Insurance .	220	<p>Will have to PASS any one of the following subjects (IC-26 / IC-46 to get Associateship Diploma.</p> <p>Candidates passed from MET will not appear Papers 01,02,11,14,22,24,26, 45,57,67,72,78,85,86,89 and 90 from May,2013.</p> <p>Fees will be Rs.700/-as Fresh Registration +Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/-Registration Fees for Associateship + five papers exemption fees i.e. Rs. 2500/-+ Exam fees @ Rs.500/- per subject.</p> <p>Registration fees Fellowship will be applicable while applying Compulsory paper of Fellowship.</p> <p><u>ii). PGeMBA Diploma in Insurance will get exemption upto Associateship till October 2012 and credit points will be allotted 250 and they have to pay Fees will be Rs.700/-as Fresh Registration +Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/-Registration Fees for Associateship + six papers exemption fees i.e. Rs. 3000/- + Registration fees for Fellowship Rs 600/-+Exam fees @ Rs.500/- per subject.</u></p> <p><u>These candidates will appear and accumulate 240 credits from passing the examination of subjects sr. no. 81 to 99 total 11 papers plus two Actuarial papers nos. 28 and paper no 47 to pass fellowship examination. Please note atleast passing one paper of Actuarial Science is compulsory. Actuarial subjects are 81/84/92/28/47.</u></p>
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8.	National Law University, Jodhpur	<p>i. Post Graduate MBA in Insurance.</p> <p>ii. Passed MS Insurance for Engineering Degree Holders of one year duration.</p>	220	<p>i) Will have to PASS any one of the following subjects (IC-22/26/46) to get Associateship Diploma. Candidates passed PG MBA from NLU Jodhpur will not be allowed to appear Papers 01,02,11,14,45,57,67, 72,74,77, 78,83, 85 and 86 from May .2013</p> <p><i>ii) Candidate Passed MS insurance will not appear Papers 01,11,14,45,57,67, 72,74,77,75,85 and 86 from May 2012.</i></p> <p><i>Fees for above i) and ii) will be Rs.700/- as Fresh Registration + Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/- Registration Fees for Associateship + five papers exemption fees i.e. Rs. 2500/- + Exam fees @ Rs.500/- per subject.</i></p> <p><i>Registration fees Fellowship will be applicable while applying Compulsory paper of Fellowship.</i></p> <p><u>iii) Post Graduate MBA in Insurance will get exemption upto Associateship till October 2012 and credit points will be allotted 250 and they have to pay Fees will be Rs.700/- as Fresh Registration + Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/- Registration Fees for Associateship + six papers exemption fees i.e. Rs. 3000/- + Registration fees for Fellowship Rs 600/- + Exam fees @ Rs.500/- per subject.</u></p> <p><u>These candidates will appear and accumulate 240 credits from passing the examination of subjects sr. no. 81 to 99 total 11 papers plus two Actuarial papers nos. 28 and paper no 47 to pass fellowship examination. Please note at least passing one paper of Actuarial Science is compulsory. Actuarial subjects are 81/84/92/28/47.</u></p>
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9.	Birla Institute of Management Technology (BIMTECH), Greater Noida (U.P.)	MBA programme in Insurance of two years duration.	220	<p>i) Will have to PASS any one of the following subjects (IC-45/46) to get Associateship Diploma. Candidates passed from BIMTECH will not be allowed to appear Papers 01,02,11,14,22,26,47,57,67,71,72,74, 77,78,83,85,86 and 88 from May, 2013. Fees will be Rs.700/- as Fresh Registration + Exemption fees 3 papers i.e. 500x3=1500/- + Rs. 700/- Registration Fees for Associateship + five papers exemption fees i.e. Rs. 2500/- + Exam fees @ Rs.500/- per subject. Registration fees Fellowship will be applicable while applying Compulsory paper of Fellowship.</p> <p><u>ii) MBA programme in Insurance of two years duration will get exemption upto Associateship till October 2012 and credit points will be allotted 250 and they have to pay Fees will be Rs.700/- as Fresh Registration + Exemption fees 3 papers i.e. 500x3=1500/- + Rs. 700/- Registration Fees for Associateship + six papers exemption fees i.e. Rs. 3000/- + Registration fees for Fellowship Rs 600/- + Exam fees @ Rs.500/- per subject. These candidates will appear and accumulate 240 credits from passing the examination of subjects sr. no. 81 to 99 total 11 papers plus two Actuarial papers nos. 28 and paper no 47 to pass fellowship examination. Please note at least passing one paper of Actuarial Science is compulsory. Actuarial subjects are 81/84/92/28/47.</u></p>
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10	Chartered Accountants Institute of India (ACAI)	Associates & Fellows	100	<p>Will have to PASS Following subjects to pass licentiate and Associateship i.e. Paper 01, 02 or 11 paper 22 / IC-45) and such candidates can select any other subjects to accumulate the required credit points to get the Associateship Diploma from May, 2012.</p> <p>Candidates of Associates and Fellows of Chartered Accountants Institute of India (ACAI) will not be allowed to appear Papers 26, 89 and 99.</p> <p>Fees will be Rs.700/-as Fresh Registration +Exemption fees for 3 papers i.e. 500x3=1500/- + Exam fees @ Rs.500/- per subject.</p> <p>Registration fees for Associateship and Fellowship will be applicable while applying Compulsory papers.</p> <p>Registration fees Fellowship will be applicable while applying Compulsory paper of Fellowship.</p>
11	Chartered Accountants Institute of India (ACAI)	Associates & Fellows with DIRM.	180	<p>Will have to PASS any one of the following subjects (IC-22 / IC-45) and such candidates can select any other subjects to accumulate the required credit points to get the Associateship Diploma from May, 2012.</p> <p>Candidates of Associates and Fellows of Chartered Accountants Institute of India (ACAI) with DIRM will not be allowed to appear Papers 01, 11, 26, 82, 89 and 99.</p> <p>Fees will be Rs.700/-as Fresh Registration +Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/-Registration Fees for Associateship + three papers exemption fees i.e. Rs. 1500/-+ Exam fees @ Rs.500/- per subject.</p> <p>Registration fees Fellowship will be applicable while applying Compulsory paper of Fellowship.</p>

12	Banaras Hindu University	Master of Finance Management (Risk and Insurance) of two years Degree Course.	220	<p>Will have to PASS any one of the following subjects (IC-22 / IC-45) to get Associateship Diploma.</p> <p>Candidates passed from BHU will not be allowed to appear Papers 01,02,11,14,26,28,46,57,67,72,78,83 and 90 from <u>May, 2012</u>.</p> <p>Fees will be Rs.700/-as Fresh Registration +Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/-Registration Fees for Associateship + five papers exemption fees i.e. Rs. 2500/-+ Exam fees @ Rs.500/- per subject.</p> <p>Registration fees Fellowship will be applicable while applying Compulsory paper of Fellowship.</p>
13	Central University of Himanchal Pradesh, Dharamshala	MBA-IFS (Two Years Degree Course).	220	<p>Will have to PASS any one of the following subjects (IC-22 / IC-45) to get Associateship Diploma.</p> <p>Candidates passed from CUHPD will not be allowed to appear Papers 01,02,11,14, 26,46,88,89 and 90 from <u>May, 2012</u>.</p> <p>Fees will be Rs.700/-as Fresh Registration +Exemption fees 3 papers i.e. 500x3=1500/- +Rs. 700/-Registration Fees for Associateship + five papers exemption fees i.e. Rs. 2500/-+ Exam fees @ Rs.500/- per subject.</p> <p>Registration fees Fellowship will be applicable while applying Compulsory paper of Fellowship.</p>

1. Qualification which are granted exemptions upto licentiate level, the credit points scheme will be started from May 2012 onwards.
2. Qualification which are given on subjects wise exemption the credit points scheme will be started from May, 2012 onwards.
3. Qualification which are granted exemption upto Associateship examination will remain till Oct.2012, and these candidates will get 250 credits, thereafter all such qualification will be granted subject wise exemption and the Credits Point to such cases will be given 220 points. Detailed exemption subjects for such candidate will be displayed after Oct.2012 examination.

ANNEXURE

SUBJECT WISE CREDIT POINTS FOR **WITHDRAWN** SUBJECTS

Credits	Subject Code & Title
20	(12) Insurance Business environment
20	(21) Information Technology
30	(25) Life Insurance Administration
30	(51) Specific Fire Hazards
30	(52) General Fire Hazards
30	(54) Fire Insurance Underwriting
30	(55) Consequential Loss (Fire) Insurance
30	(61) Cargo Loss Prevention
30	(62) Commercial Geography
30	(63) Marine Clauses
30	(65) Marine Insurance Underwriting
30	(73) Personal Accident , Sickness and Miscellaneous Insurance
30	(79) Liability and Engineering Insurance
30	(87) Law and Economics
30	(97) Legal Aspects of Industrial Relations
30	(98) Advanced Information Technology

SUBJECT WISE CREDIT POINTS FOR **CURRENT** SUBJECTS

Credits	Subject Code & Title
	Licentiate Subjects
20	(01) Principles of Insurance (Licen/Specialised fire/marine /Act.)
20	(02) /30 Practice of Life Assurance (Licen/CIS)
20	(11) /32 Practice of General Insurance (Licen/CIS/Specialised fire/marine /Act.)
20	(14) Regulation Insurance Business
20	(31) Insurance Salesmanship (Only for CIS candidates)
	Associateship Subjects
30	(22) Life Assurance Underwriting
30	(23) Application of Life Assurance
30	(24) Legal Aspects of Life Assurance
30	(26) Life Assurance finance
30	(27) Health Insurance

40	(28) Foundation of Actuarial Science (Life)
30	(45) General Insurance Underwriting
30	(46) General Insurance Accounts and Regulation of Investment
40	(A-01/47) Foundation of Casualty Actuarial Science Part – I (non-Life)/Actuarial
30	(56) Fire Insurance Claims (Comp. Fire Specialized)
30	(57) fire Insurance
30	(58) Fire Insurance Coverages (Comp. Fire Specialized)
30	(59) Fire Insurance Rating and Underwriting (Comp.Fire Specialized)
30	(66) Marine Insurance Claims (Comp.Marine Specialized)
30	(67) Marine Insurance
30	(68) Marine Insurance Coverages (Comp. Marine Specialized)
30	(69) Marine Insurance Rating and Underwriting (Comp. Marine Specialized)
30	(71) Agriculture Insurance
30	(72) Motor Insurance
30	(74) Liability Insurance
30	(77) Engineering Insurance
30	(78) Miscellaneous Insurance
	Fellowship Subjects
40	(81) Mathematical Basis of Life Assurance
40	(82) Statistics
30	(83) Group Insurance & Retirement Benefit Scheme
40	(A-02/84) Foundation of Casualty Actuarial Science Part –II(Non-Life) / Actuarial
40	(85) Reinsurance
40	(86) Risk Management
30	(88) Marketing and Public Relations
40	(89) Management Accounting
30	(90) Human Resources Management
40	(92) Actuarial Aspects of Product Development
30	(99) Asset Management
40	(A-03) Basic Ratemaking (Comp. Only for Actuarial Diploma)
40	(A-04) Estimating Unpaid Claim using basic Techniques (Comp. Only for Actuarial Diploma)

20th September, 2011

Circular no. Updation /03/2011.

To all Associated Institutes / Affiliated Institutes / Accredited Learning Centers,

Dear Sir / Madam,

Re: Introduction of Credit Point System in the Professional Examinations offered by Insurance Institute of India.

We are pleased to inform you that the Board of Education of Insurance Institute of India in its meeting held on 2nd July, 2011 has decided to introduce a Credit Point System for Qualifying in Licentiate, Associateship and Fellowship Examinations. The above decision has been taken in the light of revisions, changes in the curriculum design and introduction of some new subjects.

The features of the credit point system are as follows:

1. The name and codes of existing subjects remain unchanged.
2. Each subject of study is assigned credit points as given in Annexure. The credit points are assigned, keeping in view, the level of examination and the difficulty level of the subject.
3. The above system will allow flexibility to the candidates to choose subjects of his/her choice from the available subjects ranging across Licentiate, Associateship and Fellowship examination and accumulate credit points.
4. At Licentiate and Associateship levels, however, certain subjects will be compulsory. i.e. if the candidate does not pass the compulsory subjects, in spite of accumulating credit points, he will not be granted Licentiate certificate, Associateship and /or Fellowship membership Diploma.
5. Following are the **minimum** credit points to be accumulated by a candidate for passing the Examinations.

Licentiate Certificate	-	60 credit points
Associateship Diploma	-	250 credit points (including the credit points at Licentiate level)
Fellowship Diploma	-	490 credit points (including the credit points at Licentiate and Associateship levels)

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The compulsory subjects are as given below:

At Licentiate Examination –

1. Principles of Insurance
AND
2. (a) Practice of Life Insurance **OR** (b) Practice of General Insurance.
(i.e. two compulsory subjects at Licentiate Level)

At Associateship Examination –

In addition to above two subjects,

1. (a) Life Insurance Underwriting **OR** (b) General Insurance Underwriting
AND
 2. (a) Life insurance Finance **OR** (b) General Insurance Accounts preparation & Regulation of Investment
(i.e. two compulsory subjects at Associateship Level)
6. There are three levels of registrations, (i) First registration at Licentiate level, (ii) Re-registration at Associateship level and (iii) Re-registration at Fellowship level.

However, the registration number originally allotted, being a unique number, will remain unchanged. Credit points accumulated by candidates will remain valid for a **period of 5 years** from accumulation only. That is, if candidates do not pass Associateship examination within 5 years from date of 1st accumulation of credit points of the subject(s), the credit points earned will lapse at the end of the 5th year and so on. In the 6th year, such candidates have to again accumulate required balance credit points to pass Associateship examination. (Candidates have option to appear in the lapsed subjects again.) When a candidate acquires Associateship, the valid credit points will be consolidated at 250 points which will not lapse.

Any **additional credit points** (above 250 points) that a candidate has already accumulated at Associateship level (as well as further accumulations), will remain valid for Fellowship examination and will lapse only after 7 years from date of accumulation. However, the 250 points consolidated at Associate level, will continue to remain valid.

7. Whenever, a new subject is introduced or an existing subject is revised, the credit points will be announced for that subject.
8. By passing Associateship/ Fellowship examinations, candidates do not become automatically eligible for Diploma. For obtaining Diploma candidates will have to apply for Election as Associate/Fellow subject to satisfying the rules/ regulations framed by Insurance Institute for the same from time to time.

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9. Subject-wise exemptions granted to candidates who have acquired insurance qualifications from other educational institutions as per the approved list will be converted into credit points. These candidates however, have to satisfy the

compulsory subject criteria for getting Associateship/ Fellowship Diploma Examination as given in 4, 5 and 6 above. Exemptions will be granted paper-wise and candidates will be required to pass in other papers. The credit points will be valid, provided the candidate (i) registers and (ii) passes the Associateship examination within 5 years of becoming eligible to register for Insurance Institute of India's qualifications. The credit points are, however, subject to the candidates' fulfilling other rules and regulations required to claim the exemptions as per the details given in Examination Handbook . Maximum credit points available to candidates for such exemptions will be 220 only.

10. **The credit point system will be effective from May 2012 examination onwards.** After the introduction of the credit point system candidates will be awarded Licentiate Certificate, Associateship and Fellowship Diploma only on obtaining the desired credit points including the compulsory papers and fulfillment of other rules and regulations stipulated by the Insurance Institute of India from time to time. For **existing candidates**, the **credit points** will be **allotted /converted** on the basis of **their passed papers** as per the list given in Annexure-1.

11. Candidates who take papers common to Specialized courses will qualify for the respective certifications also. (e.g. Fire, Marine, Actuarial etc.)

In case of any dispute, with regard to credit point system, the final authority in the matter will be the Deputy Chairman, Board of Education and his decision will be final and binding on all concerned.

Yours faithfully,

Secretary-General