

2. PROFESSIONAL EXAMINATIONS

1. **Scheme of Study:** The structure of courses for various levels of examination is shown under the heading **STRUCTURE OF QUALIFYING EXAMINATIONS** in this Handbook.
 - (a) **CIS EXAMINATION:** This course is aimed to enhance professional standards among the insurance agents /advisors.
 - (b) **LICENTIATE EXAMINATION:** This is essentially an introductory course dealing with the fundamentals of Principles and Practice of Insurance (Life and Non-Life) and Regulations of Insurance Business.
 - (c) **ASSOCIATESHIP EXAMINATION:** At this level, students may specialize in the chosen field. i.e. Life and Non-Life. The scheme of study provides knowledge of six technical subjects in the chosen branch. However, candidates will have to get familiar with the practical aspects related to these subjects.
 - (d) **FELLOWSHIP EXAMINATION:** This is the highest level and involves advanced studies of specified areas.
 - (e) **CERTIFICATE COURSE ON FOUNDATIONS OF CASUALTY ACTUARIAL SCIENCE:** This course deals with the basic fundamentals of General Insurance Actuarial techniques for scientific determination of premium rates.
 - (f) **SPECIALIZED DIPLOMA ON MARINE INSURANCE:** This a specialized diploma in Marine Insurance. This deals with Marine coverages, underwriting, rating and claim aspects.
 - (g) **SPECIALISED DIPLOMA ON FIRE INSURANCE:** This is a specialized diploma in Fire Insurance. This deals with Fire Coverages, Fire rating and Underwriting and Claim aspects o Fire Insurance.
 - (h) **SPECISISED DIPLOMA ON CASUALTY ACTUARIAL SCIENCE:**
After completion of Certificate course on Foundation of Casualty Actuarial Science, a candidate is eligible to take this course. This course deals **Basic Ratemaking** and **Estimating Unpaid Claims Using Basic Techniques** in addition to subjects IC01, IC11, A-1 and A-2.

The study courses form only the basic knowledge relating to the subject. In addition, students are expected to refer to the recommended readings. Students appearing for Associateship and Fellowship papers, will have to understand how the concepts in the study courses will apply in practical situations. They are also expected to be well aware of current developments in the industry.

2. **Eligibility to Appear:**
 - (a) A candidate will be eligible to appear for the Licentiate examination if he has
 - (i) successfully completed Matriculation, S.S.L.C., S.S.C. or any equivalent examination; OR
 - (ii) (ii) has worked with an insurer either in the field or in the office, for a period of at least three years prior to the date of submission of his entry form.

- (b) Any person who has passed or deemed to have passed because of exemptions, the licentiate examination of the Institute will be eligible to appear for the Associateship examination of the Institute.
- (c) Any person who has passed or deemed to have passed because of exemptions, the Associateship examination of the Institute and has been admitted as an Associate member of the Institute, will be eligible to appear for the Fellowship examinations of the Institute.
- (d) Any member of the Associated Institute is eligible to appear for the Certificate in Insurance Salesmanship (CIS) Examination.

3. **Pattern of Questions:** In respect of CIS Examination, four questions will be of objective nature and the rest will be subjective. For Associateship & Fellowship examinations, the questions will be subjective. Problems and case studies may also be given for analysis. **The examination will be of three hours duration.**

The questions for Licentiate examination will be objective in nature and will consist of multiple choice type questions. The examination will be of two hours duration and will be conducted as per the revised syllabus.

Question papers of all papers will be collected back from the candidates. Candidates are expected to attach the question papers along with the Answer-books. Question papers of descriptive type (other than objective type) papers will be available on III website.

ONLINE EXAMINATIONS FOR LICENTIATE LEVEL PAPERS

Online examinations are being introduced for Licentiate level. The 1st examination will be held in August 2011 only for candidates who have registered prior to 30th April 2011. Candidates intending to take up Paper number 01, 02, 11 & 14 can appear for examinations on online mode at Centers in Bangalore, Chennai, Delhi, Kolkata and Mumbai from 21st August 2011 to 26th August 2011. Candidates will be allowed to appear for any 2 papers a day.

Candidates interested in taking up Online examinations should indicate their option on III website up to 20/7/2011. They will be contacted by email and allowed to book their examination slots during July 2011.

The examination fees will be the same as off-line. On-line examinations will be available only in English as of now. The pass marks also will be 60%, same as off-line examinations. Any correspondence in this matter should be addressed to sant@iii.org.in.

4. **Optional Use of Hindi:**

(a) The Question papers for CIS examination i.e. paper no.30 &31 will be set in all major regional languages besides Hindi and English, whereas paper no.32 which will be set bilingually i.e. in Hindi and English only.

(b) The Question papers for Licentiate & Associateship Examination will be set bilingually i.e. in Hindi and English **except Actuarial/ Mathematical Papers.** (i.e. Paper 28 and Paper 47, which will be set only in English.)

Candidates have the option to answer Licentiate and Associateship papers either in Hindi or English. Candidates at Associateship level in Papers 28 and 47 will have to answer in English only.

- (c) Question papers at Fellowship level will be provided in English only. However, the candidates at Fellowship level in Papers 83, 85,86,88,90 and 99 will have the option to answer in Hindi or English. **Candidates will not be permitted to answer papers partly in Hindi and partly in English.**
- (d) Candidates at Fellowship level in Papers 81, 82 and 89 and 92 and A-2 will have to answer in English only.

5. **Regional Languages:**

Candidates for CIS Examination may write the answers in selected major regional languages viz. Assamese, Bengali, Gujarati, Kannada, Malayalam, Marathi, Oriya, Punjabi, Tamil and Telugu besides Hindi. (Except Paper No.32)

Note : Candidates should state the medium of answering the papers while filling up the Entry form. The Registration number should be written in English only.

6. **Eligibility for Associateship Examination:**

Candidates having completed the Licentiate Examination in the Life branch can proceed with the Associateship Examination in the life branch only. Candidates who have passed the Licentiate Examination in the Non-Life branch can take the non-Life branch at Associateship Level.

7. **Change of Branch Associateship:** There is no option for changing the branch at Associateship level (from Life Associateship to nonlife Associateship or within Non-life Branch in Associateship level.) However candidate will get exemption in common paper i.e. Health Insurance, if he/ she want to appear Associateship (non Life) only after passing Associateship Life branch and Licentiate Non-Life or vice-versa.

8. **Fellowship Examination:**

The Fellowship examination consists of six subjects. An Associate of the Institute seeking entry for the Fellowship examination should state in his entry form, his Associateship number.

9. **Certificate course on Foundations of Casualty Actuarial Science:**

The Insurance Institute of India has launched a certificate course titled “**Foundations of Casualty Actuarial Science**” (**General Insurance**) for the benefit of persons interested in the field of General Insurance Actuarial Science. The first examination was offered in November 2007 along with the Professional Examinations.

The course comprises following subjects

1. Principles of Insurance (IC01)
2. Practice of General Insurance (IC11)
3. Foundations of Casualty Actuarial Science (IC A-1)
4. Foundations of Casualty Actuarial Science (IC A-2)

The offering of this course is an attempt to create sufficient technical knowledge of General Insurance Actuarial Techniques for scientific determination of premium rates.

In order to encourage existing Life members of Insurance Institute of India, the Institute has decided to exempt candidates who have already successfully completed its Licentiate or Associateship or Fellowship examination from appearing in Paper No.01 (Principles of Insurance) and Paper No.11 (Practice of General Insurance) as mentioned above.

It may kindly be noted by the candidates desirous of appearing for the above exams that a strong Mathematical background and vigorous study of the subject matter is necessary for passing the examinations successfully. The exam will be held only twice a year i.e. in April/May and October/November along with the Professional Examination.

10. **Specialized Diploma (Marine Insurance):** This consists of Five Subjects.

1. Principles of Insurance (IC01)
2. Practice of General Insurance (IC11)
3. Marine Coverages
4. Marine Rating and Underwriting
5. Marine Insurance Claims

11. **Specialized Diploma (Fire Insurance):** This consists of Five Subjects.

1. Principles of Insurance (IC01)
2. Practice of General Insurance (IC11)
3. Fire Insurance Coverages
4. Fire Rating and Underwriting
5. Fire Insurance Claims

12. **Specialized Diploma (Foundation of Casualty Actuarial Science)**

We have also received permission of introducing and republishing additional two new papers for Casualty Actuarial Science from Casualty Actuarial Society, USA. These two subjects are (i) Basic Ratemaking and (ii) Estimating Unpaid Claims in addition to Foundation of Casualty Actuarial Science papers. The examination as Specialized Diploma course on Casualty Actuarial Science on General branch starts from October 2011.

This consists of total six Subjects.

1. Principles of Insurance (IC01)
2. Practice of General Insurance (IC11)
3. Foundations of Casualty Actuarial Science (IC A-1)
4. Foundations of Casualty Actuarial Science (IC A-2)
5. Basic Ratemaking
6. Estimating Unpaid Claims Using Basic Techniques

Candidates passed Certificate course on Foundation of Casualty Actuarial Science conducted by Insurance Institute of India will get exemption in Paper no. 01,11,A-1 and A-2.