

07. EXEMPTION IN PROFESSIONAL EXAMINATIONS

Exemptions are available to candidates in the professional examinations subject to fulfillment of certain conditions. The details are as under:

1. **Exemption in CIS Examination:**

An agent / advisor who has undergone 50/100 hours training and has passed pre-recruitment test either in Life or in General Branch and wish to appear CIS Examination, will get exemption in paper No.30 **Practice of Life Assurance in case of Life branch** and Paper No.32 **Practice of General Insurance in case of General Branch**. Such candidates have to appear in only one paper i.e. Paper No 31 (Insurance Salesmanship). While applying for CIS examination candidates have to pay Rs.500/- Exemption fees besides Registration fees and Examination fees along with the **EXEMPTION FORM FOR CIS EXAMINATION** duly filled in.

2. **Exemption in Licentiate Examination (Subjects 02 / 11) :**

Candidate who have passed the CIS Examination in life branch as per the revised syllabus will get exemption in Licentiate Examination in Paper No.02 i.e. Practice of Life Assurance and candidates who have passed CIS Examination in General Branch as per the revised syllabus will get exemption in Licentiate examination in Paper No.11 i.e. Practice of General Insurance.

Such candidates will have to appear only in two common papers i.e. Paper No.01 - Principles of Insurance and Paper No.14 – Regulation of Insurance Business. No exemption fees will be required to be paid and the candidates will have to **pay Registration fees** and Examination fees along with the **EXEMPTION FORM FOR LICENTIATE EXAMINATION** duly filled in.

3. **Exemption from entire Licentiate Examination:**

The exemption from entire Licentiate examination will be available to the following candidates:

- (a). Candidates who have passed Vocational Course-Life or Non-Life (10+2) conducted by Central Board of Secondary Education, New Delhi.
- (b). Insurance Graduates of S.N.D.T. University, Mumbai and Gandhigram University, Tamilnadu

4. **Terms and conditions to get exemption in Licentiate:**

- (a) Candidates should pass the Vocational Course i.e. Life or Non-Life or Graduates of S.N.D.T. University or Gandhigram University with a minimum of 50% marks in each subject in their **First** attempt. For S.N.D.T. Graduates and Gandhigram Graduates, University will certify about first attempts by issuing a certificate.
- (b) Certified Xerox copy of mark sheet to be enclosed with the normal examination entry form for Associateship with a covering letter for claiming exemption from entire Licentiate Examination.
- (c) Remit Rs.1500/- (covering 3 subjects) towards Exemption fee. Besides enroll as a member of the Local Insurance Institute or include Rs.700/- towards Registration Fees on / or before 16th July for October / November Examination and 11th February for May Examination.

- (d) Pay the Examination fee @ Rs.500/- per subject for Associateship + Rs.700/- towards Registration fee.

Candidates should forward directly the Examination Entry form along with all requirements and fee by Demand Draft favoring Insurance Institute of India, Mumbai. The candidates who are not able to submit the form within the normal due date should include late fee of Rs.500/-. However, no forms will be entertained after the closing date with late fee.

5. Exemption from Associateship Examination:

(A) Looking after the dynamics of the economic environment, the significant progress and development in Insurance Industry and the dearth of technically qualified personnel in insurance industry, the Institute has considered to grant the exemption upto the Associateship level and the exemption will be available to candidates who have successfully passed:

- (1.) MBA programme in insurance of two years duration conducted by National Insurance Academy, Pune.
- (2.) Post Graduate Diploma in Life, General Insurance and Risk management programme of Institute of Insurance and Risk Management (IIRM) Hyderabad.
- (3.) MBA programme of two years and Post Graduate Diploma program of one year duration in insurance conducted by Amity School of Insurance and Actuarial Science Noida (U.P.)
- (4.) PGEMBA diploma in insurance conducted by Mumbai Educational Trust (MET) Mumbai.
- (5.) Post Graduate MBA diploma in Insurance conducted by National law university Jodhpur.
- (6.) MBA Programme in insurance of two years duration conducted by Birla Institute of Management Technology (BIMTECH) Greater Noida (U.P.)

(B) Terms and conditions for claiming Exemption in Associateship:

- (a) Candidates should have passed the above examinations with a minimum of 50% marks in each subject. They will have to produce an original certificate of having acquired the qualification from respective examination bodies along with the normal examination entry form for Fellowship examination with a covering letter for claiming exemption in the respective exam / subjects.
- (b) The candidate will be required to pay the registration fees, exemption fees and such other charges as may be payable by them as per the rules of the Institute in force from time to time. The details of fees is given in the **TABLE OF FEES**
- (c) Candidates who have completed the above programs in Life Branch will be exempted from appearing for Licentiate and Associateship examination in Life Branch and similarly candidates who have completed the above programs in General Branch will be exempted from appearing for Licentiate and Associateship Examination in General Branch irrespective of the subjects selected by them (Candidates will not get exemption in Associateship exam for Fire, Marine, Miscellaneous branches). Any

further Specialization at the Associateship level will only be subject to candidate appearing for the examination.

- (d) Candidates should pass at least one subject of Fellowship Examination to get the Certificate of Exemption from Licentiate / Associateship examination. Such candidates will get FIII diploma only after passing remaining five subjects of fellowship. i.e. a candidate has to pass total six subjects of fellowship either life branch or non life branch.

7. Subject- wise Exemption

(A) Associates and Fellows of the **Chartered Accountants Institutes of India (ACAI)** qualification gets exemption in the following subjects :

(i) Exemption:

1. Insurance Business Environment
2. Paper No.21 – Information Technology
3. Paper No.26 – Life Assurance Finance
4. Paper No.89 – Management Accounting
5. Paper No.99 – Asset Management

(ii) Associates and Fellows of the Chartered Accountants Institutes of India (ACAI) possessing Diploma in Insurance Risk Management (DIRM) qualification conducted by Chartered Accountants Institutes of India get an additional exemption in the following subjects :

1. Paper No.01 – Principles of Insurance
2. Paper No.11 – Practice of General Insurance
3. Paper No.82 – Statistics

Regarding Paper – wise Exemptions to other Institutions, please visit to our website time to time to get the updated status.