RISC Insurance Competency Training - Corporate offer 2024

Helping companies develop their human resources to their maximum potential
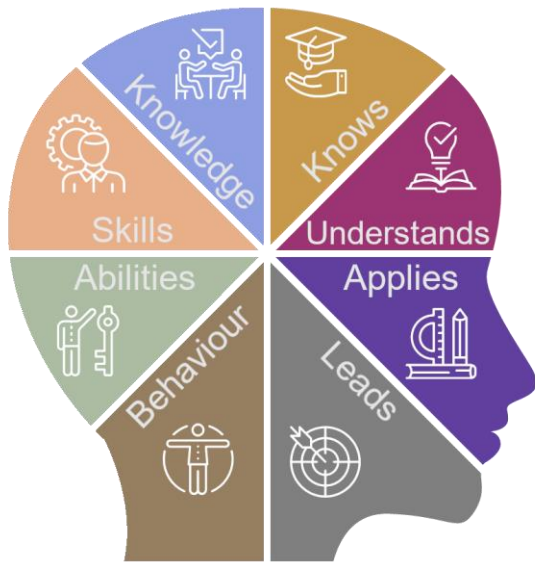
About Us

- RISC Institute DMCC is a talent development company specializing in providing learning solutions for the insurance, risk management, personal financial planning, wealth management and capital markets industries.

Our strengths:

- We are a licenced and regulated, internationally recognized training provider based in Dubai serving corporate customers from UAE, Oman, Saudi Arabia Kuwait, Qatar, Ethiopia, Sudan, and Ghana among others.

- Since 2015, over 3,000 successful students have studied with us and completed international professional qualifications from our global partners.

- We have provided over 2,000 hours of technical and GRC training for our corporate customers from onboarding to Board of Directors level.

- We offer blended learning programmes with live (online or face-to-face) classes or self-paced study groups to prepare candidates for professional certification from global institutes.

- Our portfolio includes over 100 technical and GRC training courses

- We have developed more than 1,000 hours of eLearning resources and activities.

- Our trainers and facilitators are experienced trainers and qualified professionals with vast industry experience.

About our Competency Training Certificates

Competency is commonly defined as the knowledge and skills that individuals must have to perform effectively at work.

RISC Institute's series of Competency Training Courses are designed around a **competency framework** to develop knowledge, skills, abilities and behaviour for those working in the insurance industry according to their role and career progression.

Each short course has been specifically designed to address a set of competencies giving talent managers the flexibility to target specific competency gaps in each member of their organization's staff. Thus, a training plan can be tailored for each individual to achieve such competencies and plan the individual's career progression.

We have also developed a **COMPETENCY FRAMEWORK** for insurance firms to assist L & D managers to identify competencies and matching courses for employees to fulfill their roles successfully.

Insurance Functional Areas and Key Features

Whilst each course in the series is a stand-alone certification unit, we have grouped them according to the functional areas of knowledge and skills required for all roles within the insurance sector.

Key Features

- Our courses are between 6 hours to 24 hours duration depending on the subject matter and level of the audience.

- Group training can be delivered face to face at the client's premises or in our training room in Jumeirah Lake Towers, Dubai or online using MS Teams.

- We also provide these courses under our Organizational Learning Management System(OLMS) whereby staff members can take them as self-paced courses online.

- Each course is designed for participants to achieve a competency level from Novice (1), Technician (2), Specialist (3) and Key Functionary (4).

- Our courses are also supported through our e-learning platform where attendees can find course materials, video recordings, assessment tools and further learning resources to complete the course.

- Completion of each course is by a formative assessment through formal and informal activities conducted during the learning process; such as quizzes, short answer questions, prior learning questions, participation in thought-provoking discussions, and attendance.

- A certificate of completion and a digital badge are awarded to each attendee who has completed the course.

- RISC Institute's Certificate courses are permitted by the Knowledge and Human Development Authority in Dubai. The qualifications granted by RISC Institute and certified by KHDA shall be recognized in the Emirate of Dubai by all public and private entities for all purposes.

Foundation in Industry Knowledge

Insurance Business Operations and Products

Insurance Coverage and Advice

Underwriting

Claims

Reinsurance

Operational Management

Risk Management

Governance Risk and Compliance

Business Skills

Foundation Industry Knowledge

These foundation courses are intended for new joiners and employees who have not had formal training in insurance principles and practice. They can also be customized as onboarding courses.

CATEGORY: INT - FOUNDATION IN INDUSTRY KNOWLEDGE AND SKILLS			
Course Code	Competency Level	Course Title	Course hours
INT01	1	Introduction to Risk and Insurance	12
INT02	1	Legal Principles Governing Insurance Contracts	6
INT03	1	The Insurance Market	6
INT04	1	Insurance Core Processes and Documentation	12
INT05	1	AML-CFT Awareness	6

Insurance Business Operations and Products

This category of courses is focused on business processes that are inherent in the insurance industry.

They cover intermediate level principles and practice of key business processes and operations as well as essential knowledge of the main classes of insurance.

CATEGORY: PRP - Insurance Business Operations and Products			
Course Code	Competency Level	Course Title	Course hours
PRP01	2	General Insurance Underwriting Principles and Process	18
PRP02	2	General Insurance Claims Principles and Handling	18
PRP03	1	Customer Service in Insurance	12
PRP04	1	Insurance Sales Principles and Practice	12
PRP05	2	Insurance Broking Principles and Practice	12
PRP04	2	Financial Planning	12
PRP06	1	Introduction to Risk Management	6
PRP07	1	Essentials of Commercial (property and liability) Insurance	12
PRP08	1	Essentials of Consumer Lines insurance classes	6
PRP09	1	Essentials of Life Insurance	12
PRP10	1	Essentials of Marine Insurance	12
PRP11	1	Essentials of Motor Insurance	6

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Insurance Coverage and Advice
(by class of insurance)

These modules are aimed for technicians and specialists and ensure they are able to:-

- understand the nature of the subject matter and can identify the relative risks being covered.

- Advise on and recommend products in this class to meet customer's needs.

- explain the coverage provided under the respective market policy wordings.

- explain the basis of indemnity for the particular class of insurance.

- explain the common extensions, exclusions and typical warranties applied to the class of insurance.

Course Code	Competency Level	Course Title	Course hours
INS01	3	Insuring Commercial Property	18
INS02	3	Insuring against Business Interruption	6
INS03	3	Insuring against Commercial Liabilities	12
INS04	3	Insuring against Professional Liability	6
INS05	3	Insuring against Dishonesty of Employees and Crime	12
INS06	3	Insuring Employee Benefits	12
INS07	3	Insuring Commercial Motor	6
INS08	3	Insuring Marine Cargo	18
INS09	3	Insuring Construction and Erection Projects	18
INS10	3	Insuring Contractor's Plant and Equipment	6
INS11	3	Insuring against Machinery Breakdown, Boiler Explosion, Electronic Equipment and Deterioration of Stock	12
INS12	3	Insuring Marine Hull and P & I	18
INS13	3	Insuring Yachts and Pleasure Craft	12
INS14	3	Insuring against Directors' and Officers' liability	6
INS15	3	Insuring Cyber Risks	12
INS16	3	Insuring Banks and Financial Institutions	6
INS17	3	Insuring Individual Life	12

Underwriting

These modules are aimed for technicians and specialists and ensure they are able to:-

- determine the material information that is required to underwrite a risk of this class.

- conduct a risk assessment and identify any special features, physical and/or moral hazards

- apply loss control measures to the risk being proposed.

- understand the pricing structure for this class of insurance.

- calculate a suitable premium for the risk being proposed.

- apply extensions, warranties, special conditions and exclusions as appropriate.

- know the reinsurance requirements for the class of insurance and apply them to the risk being proposed.

CATEGORY: UWR - Underwriting (by class of business)			
Course Code	Competency Level	Course Title	Course hours
UWR01	3	Underwriting Commercial Property and Business Interruption	18
UWR02	3	Underwriting Commercial Liability	18
UWR03	3	Underwriting Contractor's All Risks/ Erection All Risks	12
UWR04	3	Underwriting Marine Cargo	12
UWR05	3	Underwriting Professional Indemnity	6
UWR06	3	Underwriting Individual Private Medical Insurance	6
UWR07	3	Underwriting Group Health Insurance	12
UWR08	3	Underwriting Group Life Insurance	12
UWR09	3	Underwriting Motor Insurance (including Fleets)	12
UWR10	3	Underwriting Consumer Lines (non-motor)	6
UWR11	3	Underwriting Yachts and Pleasure Craft	6
UWR12	3	Underwriting Individual Life Insurance	6

Claims Handling and Adjusting (by class of insurance)

These courses are designed to ensure that participants are able to

- apply the requirements of validating a claim under the policy of this class.

- advise the claimant on their duties in respect of claims under the policy for this class of insurance.

- determine if the cause of loss is covered under the policy.

- adjust a claim according to the policy terms and conditions.

- avoid claims leakage when settling claims in this class.

- pursue potential recoveries.

- maintain claims records and update reserves.

	CATEGORY: CLM - Claims Handling and Adjusting (by class of business)			
Course Code	Competency Level	Course Title		Course hours
CLM01	3	Property Claims Handling and Settlement		12
CLM02	3	Liability Claims Handling and Settlement		12
CLM03	3	Motor Claims Handling and Settlement		9
CLM04	3	Motor Accident Damage Estimation		18
CLM05	3	Motor Insurance Fraud Identification, Prevention and Mitigation		9
CLM06	3	Health Insurance Claims handling		12
CLM07	3	Medical terminology and the human anatomy for medical insurance staff		12
CLM08	3	Medical Insurance Billing and Coding		12
CLM09	3	Health Insurance Claims Management		6
CLM10	3			12
CLM11	3	Marine Cargo Claims handling and settlement		12
CLM12	3	Marine Hull Claims handling and settlement		12

Reinsurance

These courses are aimed at all technicians and specialists in all lines of business and are designed to ensure that participants are able to understand how reinsurance works and the types of reinsurance applied to each line of business.

These courses are also aimed for those employees who engage with reinsurers to arrange, negotiate and administer reinsurance contracts.

CATEGORY: REI - Reinsurance			
Course Code	Competency Level	Course Title	Course hours
REI01	2	Reinsurance Principles and Practice	12
REI02	3	Reinsurance Contracts and Wordings	6
REI03	2	Reinsurance Administration, Accounting and Statistics	6

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Operational Management

Building upon technical knowledge and experience, these courses provide the springboard for participants to progress to management in their respective roles.

They focus on planning, organization, operations, and reporting of the various business functions in an insurance organization.

CATEGORY: OPM - Operational Management			
Course Code	Competency Level	Course Title	Course hours
MGM01	4	Underwriting Management	18
MGM02	4	Claims Management	18
MGM03	3	Customer Service and Operations Management	12
MGM04	4	Bancassurance Operations	12
MGM05	3	Managing Distribution and Intermediary channels	12
MGM06	3	Managing the Healthcare Provider Network	12
MGM07	4	Marketing Insurance Products and Services	12

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Governance, Risk and Compliance (GRC)

These high-level courses are aimed at key functionaries such as board members, executives and managers who influence and/or perform crucial activities of the company.

These courses cover awareness, knowledge, and understanding of critical areas that persons who are involved in the management and control of an insurance organization should have.

They also fulfil the regulatory requirements for suitability of key persons.

Course Code	Competency Level	Course Title	Course hours
CATEGORY: GRC - Governance, Risk and Compliance			
GRC01	4	The Structure of the Insurance Business	12
GRC02	4	Corporate Governance in Insurance Firms (ICP07)	12
GRC03	4	Enterprise Risk Management for Solvency Purposes(ICP16)	12
GRC04	4	Conduct of Business (ICP19)	12
GRC05	4	Risk Management and Internal Controls (ICP08)	12
GRC06	4	Capital Adequacy and Solvency (ICP17)	12
GRC07	4	Intermediaries (ICP18)	12
GRC08	4	Investments (ICP15)	12
GRC09	4	Strategic Leadership of insurance organizations	18
GRC10	3	Countering Fraud in Insurance (ICP 21)	12
GRC11	3	Anti-Money Laundering and Combating the Financing of Terrorism	12
GRC12	3	Reinsurance (ICP13) and Insurance Underwriting Capacity	6
GRC13	3	Insurance Company Financial statements and financial ratios	6

Risk Management

Enterprise Risk Management involves managers from all business units within an organization. Therefore, knowledge of risk management is an essential management skill for all managers and business leaders.

These courses are designed to provide participants with the knowledge and skills required to identify, assess and treat risks in the respective areas of business.

They are intended for operations managers, risk managers, insurance brokers, insurance buyers, public utilities and all those who make key decisions for any business organization.

CATEGORY: RSK - Risk Management			
;:	Competency Level	Course Title	Course hours
RSK01	2	Risk Management Principles and Practice	12
RSK02	3	Risk Assessment and Control - Property and Business Interruption risks	12
RSK03	3	Risk Assessment and Control - Liability risks	6
RSK04	3	Risk Assessment and Control - Cyber Risks	6
RSK05	3	Risk Assessment and Control - Fleet Risks	6
RSK06	3	Risk Assessment and Control - Operational Risks	6
RSK07	3	Risk Assessment and Control - Financial Risks	6
RSK08	4	Risk Treatment and Financing	6

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Business Skills

These business skill courses (Soft skills) courses are customized for insurance personnel with practical examples and application in the insurance work-place.

They are essential for employees to improve their personal productivity, to improve customers' experience and organizational behaviour.

CATEGORY: BUS - Business Skills (Soft skills applied to insurance business)				
Course Code	Competency Level	Course Title	Course hours	Per additional Trainee if > 10 trainees
BUS01	1	Personal Development (soft skills) Basics: Communication, Working in Teams, Presentation, Essential Customer Handling Skills, Time and Task Management	12	AED 1,080
BUS02	2	Complaints Handling	6	AED 675
BUS03	3	Customer Relationship Management	6	AED 765
BUS04	2	Organizational Communication	12	AED 1,350
BUS05	2	Dealing with Conflicts	6	AED 675
BUS06	3	Team Building and Leadership	6	AED 765

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Delivery Format

Our Technical Competency courses are delivered in **BLENDED LEARNING FORMAT**.

Blended learning is an educational format that combines live interaction (face to Face or through a live virtual classroom) between participants and the tutor together with a range of online activities and resources that participants complete during their private study time.

Blended learning has the benefits of:

- Scheduling Face to Face (F2F) or Live Virtual Classes (LVC) spread over a suitable period to maximize the absorption of the learning experience

- Extending the learning experience beyond the classroom giving learners a much longer interaction with their tutors through e-learning activities and resources.

- Encouraging students to take more responsibility for their own learning and empowering new skills development.

- If taken through our Live Virtual Classes, providing flexible, anytime, anywhere access to our courses and programs in a cost-effective manner.

Assessment and Award

A formative assessment is conducted during the course and grades recorded in each participant's gradebook. This is based on:

I.   Participation in the live classes

II.   Participation in the online activities

III.   Correct answering of quizzes

IV.   Marking of assignments.

Participants can also take the quizzes online during private study time to improve their grade and obtain the award.

Printable Digital Certificate/Cobranded Printed Certificate

- A certificate of completion is awarded to participants' who successfully achieve the required grades. Passing grades are determined based on the mean and the median scores of the class.

"Certificates permitted by the Knowledge and Human Development Authority, should be recognized by any public or private entity in Dubai"

RISC Digital Badges

- RISC's digital badges are a verifiable way to share your accomplishments with others. Digital badges can be shared via social media, email signatures, or digital business cards.

Organizational Learning Management System

- RISC Institute's Organizational Learning Management System (OLMS) product is an online portal for client organizations to enable client organizations to build a smarter workforce possessing the knowledge, skills and abilities to gain a competitive advantage.

Key features

- Best-in-class eLearning platform
- Themed LMS to reflect your organization's brand, look and feel.
- Delivers a range of learning resources and activities for a vast selection of our technical training courses developed by our team of experts.
- Individual staff members can take courses on self-paced basis without the need for organizing groups and keeping staff away from business operations.
- Learning paths can be planned for individual staff members according to RISC's insurance competency framework.
- Easy enrolment, administration and mentoring.

For Questions and quotations

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