The Insurance Institute of Zambia (IIZA)

DELIVER PROFESSIONAL INSURANCE BROKING SERVICES



Online Course

Overview

This course describes the skills and knowledge required to deliver insurance broking services to clients. It includes responding to client enquiries for broking services, undertaking risk assessments, and establishing arrangements for providing ongoing services.

The course applies to those who use well-developed communication and administrative skills when providing broking assistance in a range of client services. Individuals may work in small or large brokerage organisations dealing with retail and/or commercial clients.

Learning Outcomes

On completion of this course, you will be able to effectively:

- Respond to client enquiries for broking services
- Establish relationship with client and identify client's objectives, needs and financial situation
- Analyse client's objectives, needs, financial situation and risk profile to develop appropriate strategies and solutions
- Undertake risk assessments and conduct market research to determine the most suitable product to meet risk exposure
- Present appropriate strategies and solutions to client and negotiate financial and insurance plan, policy or transaction
- Provide an insurance program for broking client
- Agree to an insurance plan, policy or transaction and complete documentation
- Place client insurances and confirm cover with client
- Provide ongoing service where requested by client
- Provide a claims service to broking client



Module 1: Establishing Relationships with Clients

On completion of this module, you will have learned about: -

- The role of the insurance broker
- Legal and ethical responsibilities for insurance brokers
- Getting to know your client and their insurance needs
- Responding to client enquiries for broking services

What is Covered

- Role of the insurance broker
- Legal and ethical responsibilities for brokers
- Three key documents
- Case Study
- Know your client
- Informal information collection
- Formal information collection

Module 2: General Insurance Products and Client Solutions

On completion of this module, you will have learned about: -

- General insurance products and policies
- Risk assessments
- Broking strategies and developing client solutions
- The process of obtaining quotes from insurers.

What is Covered

- Understand general insurance products and policies
- Risk assessment
- Developing client solutions
- Get quotes from insurers
- Comparing quotes and negotiating with insurers
- Case study

Module 3: Providing Advice and Recommendations to Clients

On completion of this module, you will have learned about: -

- Determine client type and size
- Prepare documentation for advice
- Present recommendations to the client
- Discuss options with your client
- Place nominated insurances and confirm cover

What is Covered

- Types and size of client
- Prepare documentation for advice
- Present recommendations to client
- Case study
- Discuss options
- Place client insurance and confirm cover
- Premium invoicing and money handling

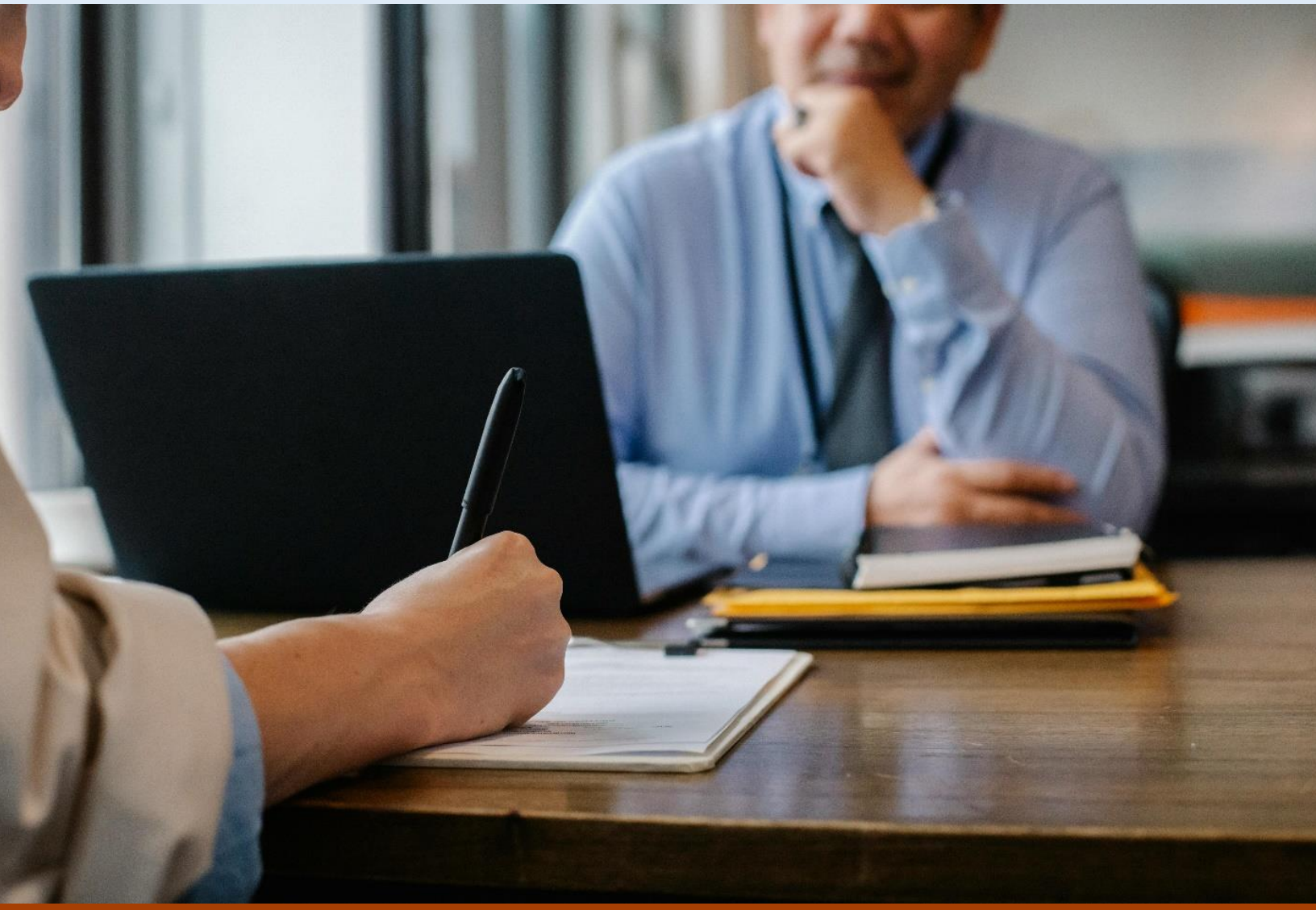
Module 4: Handling and Settling Claims

On completion of this module, you will have learned about: -

- What happens after the broker successfully advises their client and places their insurance program — that is, ongoing service
- Assisting a client through a claim — one of the most common services offered by a broker
- Other services a broker might offer.

What is Covered

- Ongoing services
- Claims handlings
- Advise the client
- Notify insurers about claims
- Reviewing terms and conditions of the policy
- Repair or replacement
- Notify client terms of settlement
- Reinstating the sum insured or limit of liability
- Case study



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