



# भारतीय बीमा संस्थान INSURANCE INSTITUTE OF INDIA

'जी' ब्लॉक, प्लॉट नं. सी-46, बान्द्रा - कुर्ला संकुल, बान्द्रा (पूर्व), मुंबई - 400 051.

'G' Block, Plot No. C-46, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051.  
Phones : 022-26544200 • Website : [www.insuranceinstituteofindia.com](http://www.insuranceinstituteofindia.com)

20<sup>th</sup> September, 2011

Circular No. **Update - 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 2<sup>nd</sup> 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)

... 2

21



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- 2 -

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 1<sup>st</sup> accumulation of credit points of the subject(s), the credit points earned will lapse at the end of the 5<sup>th</sup> year and so on. In the 6<sup>th</sup> 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.

... 3

2/



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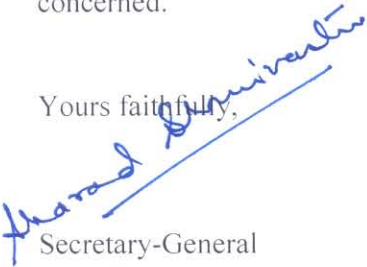
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- 3 -

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



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## ANNEXURE

### SUBJECT WISE CREDIT POINTS FOR **WITHDRAWN** SUBJECTS

Subject Code & Title	Credit points
(12) Insurance Business environment	20
(21) Information Technology	20
(25) Life Assurance Management	30
(51) Fire Hazards of Specific Industries	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 Underwriting	30
(73) Personal Accident , Sickness and Miscellaneous Insurance	30
(79) Liability and Engineering Insurance	30
(87) Law and Economics of Insurance	30
(97) Legal Aspects of Industrial Relations	30
(98) Advanced Information Technology	30

### SUBJECT WISE CREDIT POINTS FOR **CURRENT** SUBJECTS

Subject Code & Title	Credit points
(01) Principles of Insurance	20
(02) Practice of Life Insurance	20
(11) Practice of General Insurance	20
(14) Regulations of Insurance Business	20
(22) Life Assurance Underwriting	30
(23) Applications of Life Assurance	30
(24) Legal Aspects of Life Assurance	30
(26) Life Assurance finance	30
(27) Health Insurance	30
(28) Foundation of Actuarial Science	40
(45) General Insurance Underwriting	30
(46) General Insurance Accounts preparation and Regulation of Investment	30
(A-1/47) Foundation of Casualty Actuarial Science Part-I (Non-Life)	40
(56) Fire Insurance Claims	30

24



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Subject Code & Title	Credit points
(57) Fire and Consequential Loss Insurance	30
(58) Fire Insurance Coverages	30
(59) Fire Insurance Rating and Underwriting	30
(66) Marine Insurance Claims	30
(67) Marine Insurance	30
(68) Marine Insurance Coverages	30
(69) Marine Insurance Rating and Underwriting	30
(71) Agricultural Insurance	30
(72) Motor Insurance	30
(74) Liability Insurance	30
(77) Engineering Insurance	30
(78) Miscellaneous Insurance	30
(81) Mathematical Basis of Life Assurance	40
(82) Statistics	40
(83) Group Insurance & Retirement Benefit Schemes	30
(84/A-2) Foundation of Casualty Actuarial Science Part-II (Non-Life)	40
(85) Reinsurance Management	40
(86) Risk Management	40
(88) Marketing and Public Relations	30
(89) Management Accounting	40
(90) Human Resource Management	30
(92) Actuarial Aspects of Product Development	40
(99) Asset Management	30