



## **Introduction to Life Assurance Introduction**

### **Who would benefit?**

This one day course is designed for those who are new to the financial services industry or administrative staff working directly in the market or supporting areas.

### **Objective**

The aim of this course delegates will have gained knowledge on life products, an understanding of how the current market practice has developed and an understanding of consumer protection legislation.

### **Content**

- Financial Planning
  - Not restricted to Life assurance only; embraces e.g. tax avoidance / protecting income in event of ill health / savings and investment.
  - Introduces concept of marketing target audience according to the life stage.
- Role of Actuary
  - Mortality tables
  - Refined to meet marketing strategy of provider
  - Key factors in determining premium rates
- Role of Underwriter
  - Assessing risk / any adjustment to standard rates
  - Risk factors:- health / lifestyle / hobbies / occupation
  - Obtaining medical information
  - Defence against non-disclosure
- Life Assurance Act 1774 (if relevant)
  - Insurable interest
- Policy ownership
  - Own life / life of another
  - Key person
- Range of products
  - Term assurance
  - Whole of Life
  - With Profit / Unit linking
  - Endowment
  - Annuities
- Basic Tax considerations
- Investment
  - Four main asset classes
  - The potential returns from those classes
  - Risk profiles

### **Duration**

One day

### **Suggested complimentary course**

Introduction to Pensions