



A FACULTY OF THE CHARTERED
INSURANCE INSTITUTE

Faculty of

Life & Pensions



Raising standards and
levels of professionalism
across the life and
pensions community





A market forum for the life and pensions sector

What is the Faculty of Life and Pensions?

The Chartered Insurance Institute (CII) has formed the Faculty of Life and Pensions to support the needs of people like you and the organisations that you work for.

It is a market forum managed by experts in the life and pensions sector combined with the direction and support from the CII. It is for everyone who works in the life and pensions sector no matter what your level of experience.

It aims to promote professionalism and to raise standards of practice among persons engaged in this sector. It will encourage progression to Chartered status and provide information, events, seminars and guidance on maintaining competence and good practice.

If you work in the life and pensions sector, membership of the faculty will help support your training and competence needs.

As a member of the CII, you will belong to one of the world's major professional bodies, recognised and respected internationally. Membership demonstrates commitment to your profession. CII qualifications confirm you as a professional to your peers, your employer and the people with whom you do business.

How will the faculty support companies?

It will do this by:

- Considering how the major issues affecting companies can be addressed
 - Creating a job role and competency framework for the market
 - Establishing guidance on minimum standards for training and competence.
- Determining professional and good practice standards.
- Facilitating learning and continuous development programmes.
- Delivering qualification and certification modules specific to the life and pensions sector.
- Hosting a CPD programme of events to support the enhancement of knowledge and skills.
- Providing a wide range of services including Financial ASSESS – an online tool to assist members in the attainment and maintenance of competence.

How does the faculty help you?

As an individual member of the faculty you will gain access to a wide variety of information and services that will support you in your role. The faculty will support you by:

1. Providing recognition for the life and pensions professional through a dedicated life and pensions designation (subject to eligibility):
 - Cert CII (Life and Pensions)
2. Defining standards of conduct that reflect good practice.

3. Promoting highest levels of professionalism.
4. Acting as the **centre of technical excellence and good practice** that can be accessed by members, commentators, regulators and policy makers.
5. Working closely with stakeholders, such as the regulator, in making relevant and timely comment on policy discussions.
6. Providing an extensive range of examination subjects to demonstrate your knowledge, understanding and application of life and pensions. Examples of some of the available units are:
 - **UK financial services, regulation and ethics**
 - **Life office administration**
 - **Pensions office administration**
 - **Investment and risk**
 - **Financial protection**
 - **Retirement planning**
 - **Long-term business**
 - **Marketing**
 - **Life assurance**
 - **Life and disability underwriting**
 - **Life and disability claims**
7. Continuing Professional Development – the true mark of a life and pensions professional.



Most professions now recognise that the achievement of professional qualifications is not the end of learning at work; it marks a new stage of professional development which continues throughout working life.

Continuing Professional Development (CPD) seeks to formalise what most professionally qualified members are already doing.

8. Provision of a programme of training and learning support that is relevant to members' needs and reflects good market practice, is of a high standard of technical accuracy and which reflects the FSA's requirements.
9. Faculty members will benefit from access to:
 - A dedicated website at **www.cii.co.uk/lifeandpensions** providing news, up-to-date information on faculty issues, events, best market practices and technical briefings.
 - A tailored CPD events programme.
 - Specific faculty information provided online through the CII website including CII Information Services with over 1,000 sources of information specifically relating to life and pensions.
 - Regular email alerts, news updates and factsheets.

Faculty focus

The faculty focuses on three core areas:

1. Maintaining and enhancing competence by providing access to information, training events and support, ensuring that you are up to date on market information, changes in life and pensions market practice and current practice.
2. Raising standards and levels of professionalism across the market through guidance, focus on ethics and conduct and the promotion of good practice.
3. The provision of appropriate examinations, assessments and qualifications for the various roles undertaken in the life and pensions company manufacturing sector.

The value of membership

The chart shows the typical savings a member of the CII and Faculty of Life and Pensions can enjoy.

	Members	Non-members
Designatory letters and Chartered status	Can apply after completion of relevant qualification.	Not available
Exams and Learning solutions	Discounts up to 20% <i>Example – Diploma candidate sitting two units in a year and studying by continuous assessment will save £100</i>	No discount
Online training and competence systems – Insurance and Financial ASSESS	£20 discount	No discount
The Journal magazine – issued bi-monthly	Free	£30 a year
Information Services <ul style="list-style-type: none"> • Fact files including – Genetic testing and insurance, Critical illness insurance, Stakeholder pension schemes • Digital journal archive • Global web directory • Information gateway which includes 3,536 records specifically on life assurance and 1,986 records on pensions • Publications on life and pensions • Relevant economic data • Recent articles on life and pensions 	Free	From £350 a year
Library	Free	£30 a day
Members’ Business Suite (London)	Free	Not available
A dedicated life and pensions event programme that qualify towards CII CPD	Member discounts on many events. <i>Example – Save up to £175 on the annual CII conference</i>	No discount available
Local Institutes	Free membership to a Local Institute* and the opportunity to attend Local Institute events for little or no cost	Not available
Books and publications	Discount of up to 40%	No discount available
Partner discount scheme	Discount of up to 25% on a range of and services	Not available
Members’ area on website	Free access	Not available
The CII’s Continuing Professional Development scheme	Free access to qualified members	Not available
Face to face training courses including <ul style="list-style-type: none"> • Introduction to Life Assurance, • Introduction to Pensions, • Life and Disability Claims 	Typical discount of 15% <i>Example – Save £25 on revision courses</i>	No discount

* Insurance Institute of London members pay £3 to cover the extra benefits they receive.

How can you join?

It's easy to join.

Existing CII members

If you are an existing CII/PFS member you can join the Faculty of Life and Pensions for free. If you are already a member of another faculty you can join the Faculty of Life and Pensions for an additional £10.

Non-CII members

Please note you must be a member of the CII to join the Faculty of Life and Pensions. If you are not already a CII member you can join the faculty at the same time as you apply for CII membership either online or by calling Customer Service.

Join online at
www.cii.co.uk/lifeandpensions

Telephone +44 (0)20 8989 8464

THE CHARTERED INSURANCE INSTITUTE

42 - 48 High Road, South Woodford, London E18 2JP

tel: +44 (0)20 8989 8464

fax: +44 (0)20 8530 3052

e-mail: customer.serv@cii.co.uk

website: www.cii.co.uk

© The Chartered Insurance Institute 2006

Ref: FLP001 (02/06)