Chartered Insurance Institute Standards, Professionalism, Trust, Best Practice Series: Enhancing local qualifications

## Sri Lanka Insurance Institute

Setting the standard in Sri Lanka

The Sri Lanka Insurance Institute (SLII) was established in 1981 with the main objective of enhancing professionalism in the practice of Insurance in Sri Lanka and developing human resource in the field of Insurance.

Over the years, the Institute has been governed by a council of elected members who are well recognised professionals in the Insurance arena.

## Leading by example

The Sri Lanka Insurance Institute (SLII) was established as a vehicle to improve professionalism within the country's insurance industry by educating and equipping its employees with the knowledge they needed to succeed. SLII's membership now numbers some 3,000 and is drawn from all corners of the industry.

SLII facilitates examinations for a variety of learning providers, including the Chartered Insurance Institute (CII). SLII/ CII qualifications are revered in the Sri Lankan insurance market, with ACII/Chartered status mandatory for certain key positions in insurance companies and brokers. The two organisations work closely together to promote and maintain consistently high professional standards.

A few years back, the CII and SLII jointly launched the "Certificate in Insurance" programme. Every year around 100 students take the CII's Certificate in Insurance qualification at SLII. The programme is delivered and trained by the SLII trainers and the students then sit for the CII exams at SLII premises.

## Qualifications that create a path to success

Prior learning accreditation is provided for SLII qualifications. The SLII runs the CII's 'Certificate in Insurance' programmes and also conducts its own Insurance Foundation and Diploma Courses. By successfully completing these, candidates can earn up to 90 credits towards the 'Advanced Diploma in Insurance' CII qualification. As such, the CII and SLII have set out a valuable and logical path to qualification and career progression for candidates.

More recently, the CII's introduction of its 'Cert. In-house' programme demonstrates its continued support of, and interest in the Sri Lankan Insurance sector, particularly its wellbeing and growth. Alongside this, the CII's corporate development office in India has strengthened SLII's relationship with CII (UK) through dedicated support and guidance on various matters.

Candidate numbers qualifying with the CII continue to increase significantly in Sri Lanka. Currently there are more than 200 ACII's, FCII's and Chartered title holders in Sri Lanka – the highest percentage (in the overall Insurance industry) in the whole of the South Asia region.



"As Sri Lanka's pioneering insurance organisation and with such a long and successful history, it's a perfect partnership for the CII to work closely with SLII to professionalise candidates in Sri Lanka. Through this

joint proposition, we can ensure that employees become the best they can be in their chosen careers, with access to the latest materials and support from the best people in the industry."

Sainesh Dar CII Director, South Asia



"The continual support of the CII towards the development of Insurance education in Sri Lanka has given a tremendous boost to enhance professionalism in the industry."

## Udeni Kiridena Chief Executive Officer of SLII (Chartered Insurer)

"CII studies are well designed and focussed towards developing insurance professionals to face the future challenges with competence and confidence."

Kusum Thenuwara SLII student & Best CII student (Sri Lanka) 2016/2017 (Chartered Insurer)

 $\ensuremath{\textcircled{}^{\circ}}$  The Chartered Insurance Institute 2018 COH\_J012015 (03/18)