IMP Motor insurance products and policies (India) 2021



Learning Outcome Assessment Criteria Indicative Content

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1	Understand the structure of the	1.1	Explain the role and function of	1.1.1	Government and regulators.
5	motor insurance market in India.		the different participants in the	1.1.2	Insurers and reinsurers.
Questions			motor insurance market in	1.1.3	Distributors and aggregators.
			India.	1.1.4	Other key participants.
2	Understand the main types of	2.1	Describe the key insurable risks	2.1.1	Major risks: fire, theft, collision.
20	motor insurance policies and their		relating to vehicles.	2.1.2	Types of vehicle covered: private car; goods commercial vehicle,
Questions	key features and the risks that they				passenger commercial vehicle, two-wheeler.
	cover.			2.1.3	Add-on covers.
				2.1.4	The factors that affect the risks above.
		2.2	Explain the main types of	2.2.1	Introduction, explanation of features, cover and exclusions.
			policies and their features,	2.2.2	Liability.
			typical cover and exclusions.	2.2.3	Third party.
				2.2.4	Comprehensive.
				2.2.5	Commercial and personal.
				2.2.6	Other policies.
				2.2.7	Standard documents.
3	Understand key principles of the	3.1	Describe the key functions that	3.1.1	Underwriting, pricing and sales.
15	operation of motor insurance.		contribute to motor insurance	3.1.2	India Motor Tariff (IMT).
Questions			policies and delivery.	3.1.3	Enquiries, administration and claims.
				3.1.4	Marketing.
				3.1.5	Other functions.
		3.2	Explain the features and	3.2.1	Customer needs.
			importance of providing good	3.2.2	Good practice approaches.
			client servicing.	3.2.3	Other.
		3.3	Explain how innovations and	3.3.1	Current trends in technology or practice e.g. self-serve websites,
			technology can assist and		telematics.
			improve the operation and		
			customer experience of motor		
			insurance.		

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4 15 Questions	Apply the principles and features of motor insurance to a given set of circumstances.	4.1	Apply principles and features of motor insurance to typical customer needs and motor risks.	4.1.1	A range of scenarios.
5	and ethical considerations for	5.1	Explain legislation relevant to motor insurance.	5.1.1	Motor Vehicle Act.
10				5.1.2	Other relevant legislation.
Questions		5.2	Explain regulations relevant to motor insurance.	5.2.1	Motor insurance regulations.
				5.2.2	Other regulation relevant to motor insurance.
		5.3	Explain prevention of financial crime.	5.3.1	Fraud.
				5.3.2	Other financial crime.
		5.4	Explain ethical considerations relevant to motor insurance.	5.4.1	Good conduct and fair treatment of customers.
				5.4.2	Clear and fair information for customers.
				5.4.3	Customer obligations for disclosing information.
6	Apply the legal, regulatory and	6.1	Apply laws and regulation to scenarios.	6.1.1	Laws.
10 ethical consinsurance.	ethical considerations for motor			6.1.2	Regulation.
	insurance.	6.2	Apply ethical considerations to scenarios.	6.2.1	Sales and information.
				6.2.2	Claims.
				6.2.3	Other.