| IF5 N          | Notor insurance prod                               | ucts     | 2022  |                | Chartered<br>Insurance<br>Institute<br>Standards. Professionalism. Irust  |
|----------------|--|----------|---|----------------|---|
|                | Learning Outcome                                   |          | Assessment Criteria   |                | Indicative Content  |
| Chrome. Sp     |  | is avail | able from https://speechify.com/. I   |                | as been designed to be read via the speechify extension available on sibility reasons you require this document in an alternative format,   |
| 1              | Understand the market<br>place for motor insurance | 1.1      | Explain the principal differences<br>in the transaction of private  | 1.1.1          | The basic policy features relating to private car, motorcycle, commercial motor, motor fleet.   |
| 5<br>questions | products.  |          | motor insurances.   | 1.1.2          | The component parts, and how they operate, of the Insurance market<br>Vendors and Suppliers (Composite Insurers; Direct Insurers: Lloyds,<br>Aggregators, White Labels) Intermediaries. |
|                |  |          |   | 1.1.3          | The Legal and Regulatory provisions which govern the Insurance<br>Market including.   |
|                |  |          |   | 1.1.4          | Financial Conduct Authority.  |
|                |  |          |   | 1.1.5          | Insurance: Conduct of Business Sourcebook.<br>Fair Treatment of Customers.  |
|                |  |          |   | 1.1.6<br>1.1.7 | Insurance Distribution Directive.   |
|                |  | 1.2      | Explain the role and function of  | 1.1.7          | The role and function of the Motor Insurers Bureau.   |
|                |  |          | the Motor Insurers' Bureau and  | 1.2.2          | The role and function of the UK Information Centre.   |
|                |  |          | DVLA.   | 1.2.3          | The role and function of the Motor Insurance Database.  |
|                |  |          |   | 1.2.4          | The role and function of the Driver and Vehicle Licencing Agency (DVLA).  |
| 2              | Apply the principles                               | 2.1      | Apply the principles contained  | 2.1.1          | Private motor.  |
| 2              | contained within motor                             |          | within the transaction of private   | 2.1.2          | Motorcycle.   |
| questions      | insurance to a given set of                        |          | motor insurances to a given set   | 2.1.3          | Commercial motor.   |
|                | circumstances.                                     |          | of circumstances.   | 2.1.4          | Fleet.  |
|                |  |          |   | 2.1.5          | Private hire.   |
|                |  | 2.2      | Apply the principles contained<br>within the role and function of<br>the Motor Insurers' Bureau to a<br>given set of circumstances. | 2.2.1          | Apply to a given set of circumstances.  |

## **IF5** Motor insurance products 2022



|           | Learning Outcome                                   |     | Assessment Criteria                                    |       | Indicative Content  |
|-----------|--|-----|--|-------|---|
|           | 1  | -   |  |       |   |
| 3         | Understand the scope of                            | 3.1 | Describe the core cover provided                       | 3.1.1 | Core cover provided by Road Traffic Act.                              |
| 6         | cover provided by motor                            |     | under different motor                                  | 3.1.2 | Core cover provided by third party only cover.                        |
| questions | insurance products.                                |     | insurances.  | 3.1.3 | Core cover provided by third party fire and theft.                    |
|           |  |     |  | 3.1.4 | Core cover provided by comprehensive insurance.                       |
|           |  |     |  | 3.1.5 | Breakdown cover.  |
|           |  | 3.2 | Describe the additional                                | 3.2.1 | Helplines and advice.   |
|           |  |     | non-insurance benefits available                       | 3.2.2 | Authorised Repairers and suppliers.                                   |
|           |  |     | under private and commercial                           | 3.2.3 | Risk control / advice.  |
|           |  |     | motor insurance policies.                              | 3.2.4 | Uninsured loss recovery services.                                     |
|           |  |     |  | 3.2.5 | Legal expenses.   |
| 4         | Apply the principles                               | 4.1 | Apply the principles contained                         | 4.1.1 | Apply to a given set of circumstances.                                |
| 3         | contained within the scope                         |     | within the scope of cover                              |       |   |
| questions | of cover provided by motor insurance products to a |     | provided by motor insurance products to a given set of |       |   |
|           | given set of circumstances.                        |     | circumstances.   |       |   |
| 5         | Understand the legal and                           | 5.1 | Describe the relevant parts of                         | 5.1.1 | The relevant parts of the Road Traffic Act 1988 as amended by the     |
|           | regulatory considerations                          | 0.1 | the Road Traffic Act 1988 as                           | 5.1.1 | Road traffic Act 1991.  |
|           | for motor insurance.                               |     | amended by the Road Traffic Act                        |       |   |
|           |  |     | 1991.  |       |   |
|           |  | 5.2 | Describe the provisions of the                         | 5.2.1 | The provisions of the Road Traffic Act 1988 Part VI relating to third |
|           |  |     | Road Traffic Act 1988 Part VI,                         |       | party liabilities.  |
|           |  |     | relating to third party liabilities.                   |       |   |
|           |  | 5.3 | Describe the provisions of EU                          | 5.3.1 | The provisions of EU Directives applicable to motor insurance.        |
|           |  |     | Directives applicable to motor                         |       |   |
|           |  |     | insurance.   |       |   |
|           |  | 5.4 | Explain the effect on motor                            | 5.4.1 | Road Traffic (New Drivers) Act 1995.                                  |
|           |  |     | insurance of relevant legislation                      | 5.4.2 | Legal Aid Sentencing and Punishment of Offenders Act 2012 (LASPO).    |
|           |  |     | and regulatory considerations.                         | 5.4.3 | Rehabilitation of Offenders Act 1974.                                 |
|           |  |     |  | 5.4.4 | Limitation Acts.  |
|           |  |     |  | 5.4.5 | Equality Act 2010.  |
|           |  |     |  | 5.4.6 | Contracts (Rights of Third Parties) Act 1999.                         |



| 5.4.7   Third Parties (Rights Against Insurers) Act 1930 and 2010.     5.4.8   Road Safety Act 2006.     5.4.9   Personal Injuries (NHS Charges) (Amounts) Regulations 2007.     5.4.0   The Consumer Insurance (Disclosure and Representations Act) 2012 (CIDRA).     5.4.11   The Insurance Act 2015 (IA).     5.5   Describe the legal position of employers using their own and their employers in otro vehicles in the conduct of company business.     5.6   Describe the law relating to the use of vehicles outside the UK.     5.6   Describe the law relating to the use of vehicles outside the UK.     5.6   Describe which vehicles are exempt from compulsory insurance.     5.7.1   Which bodies are exempt from compulsory insurance.     5.7.2   Which bodies are exempt from arranging compulsory insurance.     5.7.3   In which areas or circumstance may exemption apply.     5.8.8   Describe in In troad outline, the scope and general effect of the Insurance: onduct of Business sourcebook (ICOSB) as it relates to the add and addising.     5.8.1   ICOBS 1 Application.     5.8.2   Coles 1 Application.     5.8.3   ICOBS 5 Identifying client needs and advising.     5.8.4   ICOBS 5 Identifying client needs and advising.     5.8.5   In Which bodies are exempt from arranging comp             | Learning Outcome | Assessment Criteria  | Indicative Content   |
|---|------------------|--|--|
| 5.4.8Road Safety Act 2006.5.4.9Personal Injuries (NH5 Charges) (Amounts) Regulations 2007.5.4.10The Consumer Insurance (Disclosure and Representations Act) 2012<br>(CIDRA).5.4.11The Insurance Act 2015 (IA).5.4.12The importance of the fair treatment of customers and positive<br>customer outcomes.5.5Describe the legal position of<br>employees using their own and<br>their employers' motor vehicles<br>in the conduct of company<br>business.5.6Describe the law relating to the<br>use of vehicles outside the UK.5.7Describe the law relating to the<br>use of vehicles outside the UK.5.7Describe which vehicles are<br>exempt from compulsory<br>insurance under the Road Traffic<br>Act 1991 and in what<br>circumstances.5.8Describe, in broad outline, the<br>sourcebook (ICOBS) as it relates<br>to the daministration of motor<br>insurance.5.8.1Closes 7 Cancellation.5.8.3ICOBS 5 Identifying client needs and advising.5.8.4ICOBS 5 Identifying client needs and advising.5.8.4ICOBS 5 Identifying client needs and advising.5.8.6ICOBS 6 Product information.5.8.7ICOBS 7 Cancellation.  |                  | г. I   |  |
| 5.4.9   Personal injuries (NHS Charges) (Amounts) Regulations 2007.     5.4.10   The Consumer insurance (Disclosure and Representations Act) 2012 (CIDRA).     5.4.11   The Insurance Act 2015 (IA).     5.4.12   The importance of the fair treatment of customers and positive customer outcomes.     5.5   Describe the legal position of employees using their own and their employers' motor vehicles in the conduct of company business.   5.5.1   Cover provided and rating structure of occasional business use.     5.6   Describe the law relating to the use of vehicles outside the UK.   5.6.1   The law relating to the use of vehicles outside the UK.     5.7   Describe which vehicles are exempt from compulsory insurance under the Road Traffic Act 1991 and in what circumstances.   5.7.1   Which vehicles are exempt from arranging compulsory insurance.     5.8   Describe, in broad outline, the scope and general effect of the Insurance. Conduct of Business sourcebook (ICOBS) as it relates to the administration of motor insurance.   5.8.1   ICOBS 1 Application.     5.8.4   ICOBS 2 Information about the firm, its services and remuneration.   5.8.4   ICOBS 5 Identifying client needs and advising.     5.8.6   ICOBS 6 Product information.   5.8.6   ICOBS 6 Product information.   5.8.7 |                  |  | 5.4.7 Third Parties (Rights Against Insurers) Act 1930 and 2010.                   |
| 5.4.10   The Consumer Insurance (Disclosure and Representations Act) 2012 (CIDRA).     5.4.11   The Insurance Act 2015 (IA).     5.4.11   The Insurance of the fair treatment of customers and positive customer outcomes.     5.5   Describe the legal position of employees using their own and their employers' motor vehicles in the conduct of company business.     5.6   Describe the law relating to the use of vehicles outside the UK.     5.6   Describe the law relating to the use of vehicles outside the UK.     5.7   Describe which vehicles are exempt from compulsory insurance.     5.7.1   Describe which vehicles are exempt from compulsory insurance.     5.7.2   Which bodies are exempt from compulsory insurance.     5.7.3   Describe, in broad outline, the scope and general effect of the Insurance: Conduct of Business sourcebook (ICOBS) as it relates to the administration of motor insurance.   5.8.1   ICOBS 1 Application.     5.8.1   ICOBS 1 Application.   5.8.4   ICOBS 2 General matters.     5.8.5   ICOBS 2 Identifying client needs and advising.   5.8.1     5.8.6   ICOBS 5 Identifying client needs and advising.     5.8.7   ICOBS 5 Identifying client needs and advising.     5.8.7   ICOBS 5 Identifying client needs and advising.   |                  |  | 5.4.8 Road Safety Act 2006.  |
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| 5.4.12   The importance of the fair treatment of customers and positive customer outcomes.     5.5   Describe the legal position of employees using their own and their employers' motor vehicles in the conduct of company business.   5.5.1   Cover provided and rating structure of occasional business use.     5.6   Describe the law relating to the use of vehicles outside the UK.   5.6.1   The law relating to the use of vehicles outside the UK.     5.7   Describe which vehicles are exempt from compulsory insurance under the Road Traffic Act 1991 and in what circumstances.   5.7.1   Which bodies are exempt from compulsory insurance.     5.8   Describe, in broad outline, the scope and general effect of the Insurance. Conduct of Business sourcebook (ICOBS) as it relates to the administration of motor insurance.   5.8.1   ICOBS 1 Application.     5.8.6   ICOBS 5 Identifying client needs and advising.   5.8.6   ICOBS 5 Identifying client needs and advising.     5.8.6   ICOBS 5 Identifying client needs and advising.   5.8.6   ICOBS 5 Identifying client needs and advising.  |                  |  |  |
| S.5Describe the legal polyces using their own and<br>their employers' motor vehicles<br>in the conduct of company<br>business.S.5.1Cover provided and rating structure of occasional business use.5.6Describe the law relating to the<br>use of vehicles outside the UK.5.6.1The law relating to the use of vehicles outside the UK.5.7Describe which vehicles are<br>exempt from compulsory<br>insurance under the Road Traffic<br>Act 1991 and in what<br>circumstances.5.7.1Which vehicles are exempt from compulsory insurance.5.8Describe, in broad outline, the<br>scope and general effect of the<br>Insurance.5.8.1ICOBS 1 Application.5.8.1ICOBS 2 General matters.<br>insurance.5.8.1ICOBS 2 General matters.5.8.2ICOBS 3 Distance communication.<br>insurance.5.8.1ICOBS 2 General matters.5.8.3ICOBS 5 Identifying client needs and advising.<br>insurance.5.8.6ICOBS 5 Identifying client needs and advising.5.8.4ICOBS 5 Identifying client needs and advising.<br>insurance.5.8.6ICOBS 7 Cancellation.   |                  |  | <b>5.4.11</b> The Insurance Act 2015 (IA).   |
| employees using their own and<br>their employers' motor vehicles<br>in the conduct of company<br>business.5.5.2Cover provided and rating structure of contingent liability and<br>vicarious liability.5.6Describe the law relating to the<br>use of vehicles outside the UK.5.6.1The law relating to the use of vehicles outside the UK.5.7Describe which vehicles are<br>exempt from compulsory<br>insurance under the Road Traffic<br>Act 1991 and in what<br>circumstances.5.7.1Which vehicles are exempt from compulsory insurance.5.8Describe, in broad outline, the<br>scope and general effect of the<br>Insurance.5.8.1ICOBS 1 Application.5.8.1ICOBS 2 General matters.5.8.3ICOBS 3 Distance communication.5.8.2ICOBS 5 Identifying client needs and advising.5.8.3ICOBS 5 Identifying client needs and advising.5.8.4ICOBS 6 Product information.5.8.7ICOBS 7 Cancellation.   |                  |  |  |
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| use of vehicles outside the UK.5.6.2The law relating to the use of vehicles outside the UK but within EU.5.7Describe which vehicles are<br>exempt from compulsory<br>insurance under the Road Traffic<br>Act 1991 and in what<br>circumstances.5.7.1Which vehicles are exempt from compulsory insurance.5.8Describe, in broad outline, the<br>scope and general effect of the<br>Insurance: Conduct of Business<br>sourcebook (ICOBS) as it relates<br>to the administration of motor<br>insurance.5.8.1ICOBS 1 Application.5.8.4ICOBS 2 General matters.5.8.4ICOBS 3 Distance communication.<br>5.8.5ICOBS 4 Information about the firm, its services and remuneration.<br>5.8.65.8.6ICOBS 5 Identifying client needs and advising.<br>5.8.75.8.7ICOBS 7 Cancellation.   |                  | their employers' motor vehicles<br>in the conduct of company |  |
| 5.7Describe which vehicles are<br>exempt from compulsory<br>insurance under the Road Traffic<br>Act 1991 and in what<br>  |                  | -  | <b>5.6.1</b> The law relating to the use of vehicles outside the UK.               |
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| Insurance: Conduct of Business<br>sourcebook (ICOBS) as it relates<br>to the administration of motor<br>insurance.ICOBS 3 Distance communication.5.8.4ICOBS 4 Information about the firm, its services and remuneration.5.8.5ICOBS 5 Identifying client needs and advising.5.8.6ICOBS 6 Product information.5.8.7ICOBS 7 Cancellation.  |                  | <b>5.8</b> Describe, in broad outline, the                   | 5.8.1 ICOBS 1 Application.   |
| sourcebook (ICOBS) as it relates<br>to the administration of motor<br>insurance.  |                  |  | 5.8.2 ICOBS 2 General matters.   |
| to the administration of motor<br>insurance.5.8.4ICOBS 4 information about the firm, its services and remuneration.5.8.5ICOBS 5 Identifying client needs and advising.5.8.6ICOBS 6 Product information.5.8.7ICOBS 7 Cancellation.   |                  |  | 5.8.3 ICOBS 3 Distance communication.  |
| insurance.5.8.5ICOBS 5 Identifying client needs and advising.5.8.6ICOBS 6 Product information.5.8.7ICOBS 7 Cancellation.  |                  |  | <b>5.8.4</b> ICOBS 4 Information about the firm, its services and remuneration.    |
| 5.8.6 ICOBS 6 Product information.   5.8.7 ICOBS 7 Cancellation.  |                  |  | 5.8.5 ICOBS 5 Identifying client needs and advising.                               |
|   |                  | insurance.   | 5.8.6 ICOBS 6 Product information.   |
| 5.8.8 ICOBS 8 Claims handling.  |                  |  | 5.8.7 ICOBS 7 Cancellation.  |
| 5   |                  |  | 5.8.8 ICOBS 8 Claims handling.   |



|           | Learning Outcome            |                                | Assessment Criteria                          |       | Indicative Content   |
|-----------|-----------------------------|--------------------------------|--|-------|--|
|           | Γ                           | r                              |  |       |  |
| 6         | Apply the legal and         | 6.1                            | Apply the legal and regulatory principles    | 6.1.1 | Apply to a given set of circumstances.                         |
| 5         | regulatory principles for   |                                | for motor insurance to a given set of        |       |  |
| questions | motor insurance to a given  |                                | circumstances.                               |       |  |
|           | set of circumstances.       |                                |  |       |  |
| 7         | Understand risk assessment, | 7.1                            | Describe the content, use and legal          | 7.1.1 | The difference between proposal forms and statements of        |
|           | rating and underwriting for |                                | significance of proposal forms and           |       | facts.   |
| 15        | motor insurance.            |                                | statements of facts in the transaction of    | 7.1.2 | How may each be completed.                                     |
| questions |                             |                                | motor insurance as they apply to both        | 7.1.3 | Who is responsible for information given.                      |
|           |                             |                                | consumer insurance contracts and             | 7.1.4 | Obligations under CIDRA and IA.                                |
|           |                             |                                | commercial insurance contracts.              | 7.1.5 | Potential consequences of misrepresentation.                   |
|           |                             | 7.2                            | Explain the general principles of rating and | 7.2.1 | The general principles of rating and underwriting individual   |
|           |                             |                                | underwriting individual risks in motor       |       | risks in motor insurance.                                      |
|           |                             |                                | insurance.                                   |       |  |
|           |                             | 7.3                            | Describe the rating and underwriting         | 7.3.1 | Private motor cars.  |
|           |                             |                                | considerations for different motor           | 7.3.2 | Motorcycles.   |
|           |                             |                                | vehicles.                                    | 7.3.3 | Commercial vehicles.   |
|           |                             |                                |  | 7.3.4 | Motor fleet.   |
|           |                             | 7.4                            | Describe the content of and legal            | 7.4.1 | The content of and legal requirements relating to the cover    |
|           |                             |                                | requirements relating to the cover note      |       | note and certificate of motor insurance.                       |
|           |                             |                                | and the certificate of motor insurance.      |       |  |
|           |                             | 7.5                            | Explain the construction of private and      | 7.5.1 | Common policy warranties and conditions, including territorial |
|           |                             | commercial insurance policies. | commercial insurance policies.               |       | limits.  |
|           |                             |                                |  | 7.5.2 | General exclusions and exceptions.                             |
|           |                             |                                |  | 7.5.3 | The policy schedule.   |
|           |                             |                                |  | 7.5.4 | Preamble.  |
|           |                             | 7.6                            | Explain the use of no-claims discount and    | 7.6.1 | Standard no claims discount.                                   |
|           |                             |                                | the distinctions between standard,           | 7.6.2 | Protected no claims discount.                                  |
|           |                             |                                | protected and guaranteed discounts.          | 7.6.3 | Guaranteed no claims discount.                                 |
|           |                             | 7.7                            | Explain the operation of a typical renewal   | 7.7.1 | The operation of a typical renewal system for private and      |
|           |                             |                                | system for private and commercial motor      |       | commercial motor insurance.                                    |
|           |                             |                                | insurance.                                   |       |  |

| IF5 | Motor insurance products 2022 |
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| Learning Outcome    |  | Assessment Criteria |  |       | Indicative Content  |
|---------------------|--|---------------------|--|-------|---|
| _                   |  |                     |  |       |   |
|                     |  | 7.8                 | Describe the frequency of renewal and its significance to continuity of cover.   | 7.8.1 | The frequency of renewal and its significance to continuity of cover.                       |
|                     |  |                     |  | 7.8.2 | Ways to pay the premium.  |
|                     |  | 7.9                 | Describe the renewal documentation<br>and renewal terms specific to motor<br>insurance.  | 7.9.1 | Documentation including the date of cover and renewal by Direct Debit mandate.              |
| 8<br>8<br>questions | Apply the principles<br>contained within risk<br>assessment, rating and<br>underwriting for motor<br>insurance to a given set of<br>circumstances. | 8.1                 | Apply the principles contained within<br>risk assessment, rating and<br>underwriting for motor insurance to a<br>given set of circumstances. | 8.1.1 | Apply to a given set of circumstances.  |
| 9                   | Understand claims<br>procedures for motor<br>insurance products.   | 9.1                 | Explain the ethical considerations in the transaction of motor insurance products.   | 9.1.1 | The ethical considerations in the transaction of motor insurance products.                  |
| 11<br>questions     |  | 9.2                 | Describe the principles of claims-<br>handling applied to motor insurance.   | 9.2.1 | The principles of claims handling applied to motor insurance.                               |
|                     |  | 9.3                 | Describe the claims-handling   | 9.3.1 | Private motor insurance.  |
|                     |  |                     | procedures for different motor vehicles.   | 9.3.2 | Motorcycles.  |
|                     |  |                     |  | 9.3.3 | Commercial vehicles.  |
|                     |  | 9.4                 | Explain the role of motor engineers.   | 9.4.1 | The role of motor engineers.  |
|                     |  | 9.5                 | Explain the use of recommended repairers.  | 9.5.1 | The use of recommended repairers.   |
|                     |  | 9.6                 | Explain the role of MIAFTR <sup>2</sup> and CUE.   | 9.6.1 | The role of MIAFTR <sup>2</sup> and Claims and Underwriting Exchange.                       |
|                     |  | 9.7                 | Explain fraud prevention and detection   | 9.7.1 | Credit Industry Fraud Avoidance System (CIFAS).   |
|                     |  |                     | measures and their operation.  | 9.7.2 | The Insurance Fraud Bureau (IFB) and the Insurance Fraud Investigators Group.               |
|                     |  | 9.8                 | Explain the role of the Financial<br>Ombudsman Service and the Financial<br>Services Compensation Scheme.                                    | 9.8.1 | The role of the Financial Ombudsman Service and the Financial Services Compensation Scheme. |

| IF5 | Motor insurance products 2022 |
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| Learning Outcome     |   | Assessment Criteria | I   | ndicative Content |   |
|----------------------|---|---------------------|---|-------------------|---|
| 10<br>6<br>questions | Apply the principles of claims<br>procedures for motor<br>insurance to a given set of<br>circumstances.   | 10.1                | Apply the principles of claims<br>procedures for motor insurance to a<br>given set of circumstances.  | 10.1.1            | Apply to a given set of circumstances.                        |
| 11                   | Understand information and communication technology   | 11.1                | Explain the implications of IT development for the motor insurance  | 11.1.1            | Insurer and intermediary links.                               |
| 2<br>questions       | as this relates to motor insurance.   |                     | market.   | 11.1.2            | Direct motor insurance business.                              |
| questions            | insurance.  |                     |   | 11.1.3            | Access to information from non- insurance sources, e.g. DVLA. |
| 12<br>1<br>Question  | Apply the principles of<br>information and<br>communication technology<br>as this relates to motor<br>insurance to a given set of<br>circumstances. | 12.1                | Apply the principles of information and<br>communication technology as this<br>relates to motor insurance to a given<br>set of circumstances. | 12.1.1            | Apply to a given set of circumstances.                        |