

CII Level 3 Certificate in London Market Insurance

Qualification specification



Chartered
Insurance
Institute

Standards. Professionalism. Trust.

Thank you for considering study with the CII. This specification summarises the purpose and the content of this qualification to help you decide whether it meets your learning needs.

The qualifications section of the CII website, unit syllabus documents and CII policies provide further detail on the features summarised here.

Qualification overview

The **CII Level 3 Certificate in London Market Insurance** is a specialised qualification for those working in or conducting insurance business through the London Market.

Who is this qualification for?

- This qualification is particularly appropriate for:
 - Anyone holding the CII Award in London Market Insurance
 - Employees of Lloyd's syndicates, brokers, managing agents or member's agents in an administrative, operational or other support role: e.g. business development managers, underwriting technicians or business analysts.

Benefits for individuals and employers

By completing this qualification, you will be able to understand how the London Market works and develop initial knowledge and understanding of the underwriting disciplines within the London Market. If you work within the London Market this will assist you in understanding your role and your workplace and prepare you to progress to more detailed study of insurance concepts, markets, processes and products.

Summary of content

The qualification consists of three compulsory units that develop an understanding of key London Market insurance topics, including:

- How the London Market works;
- Its main participants;
- Insurance process and practice;
- Unique characteristics of the London Market;
- The appeal of the London Market to international clients;
- The roles, structures and processes of underwriting in the London Market.

Entry and professional completion requirements

Entry requirements

There are no entry requirements for this qualification.

Additional completion requirements

There are no additional completion requirements for this qualification.

Qualification structure

Compulsory units

You will need to complete the three following units.

(LM1) London market insurance essentials <i>10 CII Credits</i>	(LM2) London market insurance principles and practices <i>15 CII Credits</i>	(LM3) London market underwriting principles <i>15 CII Credits</i>
---	---	--

Learning and assessment

Learning materials provided

For units in this qualification, students typically have access to the following materials as part of their enrolment:

- Study text (printed and/or digital) with digital updates
- RevisionMate online study support, including end of chapter tests
- Exam guide containing a practice exam and guidance

Additional or different resources may be available for some units.

Study time

Specific study time guidelines are provided for each unit on its webpage and in the CII qualifications brochure. The notional Ofqual 'Total Qualification Time' for this qualification is 160 hours.¹ This represents the time a student might typically take to complete the qualification.

Assessment format

Each unit is assessed by a single multiple-choice on screen exam, tested year-round throughout the UK at a choice of over 40 centres and at selected international sittings. The qualification award will be graded pass/fail.

The qualification award will be graded pass/fail.

Further information on learning and assessment for each unit

Please ensure that you refer to the individual unit syllabus for unit-specific details:

- learning outcomes and assessment criteria
- further reading and resources
- important notes, such as the legislative position that will be assessed

This is available on each unit webpage, accessible from the qualification webpage:

<https://www.cii.co.uk/learning/qualifications/certificate-in-london-market-insurance-qualification/>

Please also select your unit from the webpage to find out about any unit updates.

¹ 'Total Qualification Time' is a term that awarding organisations are required by Ofqual (the qualifications regulator in England) to use to describe the size of qualifications. <https://www.gov.uk/guidance/awarding-organisations-understanding-our-regulatory-requirements>

Important assessment policies

Details of terms and conditions which apply to candidates entering for assessments with the CII are set out on the CII website. By entering any assessment with the CII you agree to be bound by these terms and conditions and our assessment policies, which can be found in our exam policies page: www.cii.co.uk/exampolicies

Fair access to our qualifications

The CII acts at all times to ensure that no unfair barriers apply to those seeking to gain the qualifications it offers. If, due to disability or illness, you may require adjustments in order to access an assessment, please read the access arrangements and reasonable adjustments policy and contact the CII Customer Service team as soon as possible to discuss how we can meet your needs. Further details are provided here: www.cii.co.uk/exampolicies/#Accessibility

QSCLMI201906