

Chartered
Insurance
Institute
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February 2023

CII Level 3 Award in London Market Insurance Qualification specification

cii.co.uk



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 Award in London Market Insurance** is a qualification that helps you develop an essential grounding in the London insurance market and its processes and practices.

Who is this qualification for?

This qualification is particularly appropriate for:

- Anyone wishing to gain a broad understanding of insurance principles, key disciplines and products within a London Market context.
- Employees who have no formal insurance qualifications but wish to demonstrate London Market insurance knowledge and understanding.
- London Market insurance staff employed in support functions such as human resources, marketing, IT and finance, wishing to develop an understanding of the industry and market in which they work.
- Staff working for an organisation whose primary business is not insurance, but which offers insurance advice and products as part of its overall service to customers.

Benefits for individuals and employers

By completing this qualification, you will be able to understand how the London Market works. 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 two 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.

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 two following units.

(LM1) <u>London Market insurance essentials</u> <i>10 CII credits</i>	(LM2) <u>London Market insurance principles and practices</u> <i>15 CII credits</i>
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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 (digital only or printed and digital) with online updates
- Online support including exam guide via RevisionMate

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 100 hours¹. 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, exams are available weekly at UK and non-UK online exam centres or via remote invigilation. The qualification award will be graded pass/fail.

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.

To be awarded this qualification, each unit must be passed. The nominal pass mark for each unit within this qualification can be found on the relevant unit page. Please note, pass marks may vary from examination to examination to take account of the relative difficulty of examinations presented to candidates, ensuring that the pass standard remains constant.

We regularly update our qualifications, units and assessments to maintain industry relevance and assessment standards.

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](#).

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

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](#).

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 [Qualifications accessibility and special circumstances policy and guidance](#) and contact the CII Customer Service team as soon as possible to discuss how we can meet your needs.

Qualification Fees

We are required by our regulators to publish a standardised set of qualification fees and these are set out below. The best way for you to calculate the cost of completing a qualification is by looking at the unit shop pages for the units you are planning to take.

The terms, 'Standard Qualification Fee', 'Package fee' and 'Associated Learner Fees' are defined by our regulators, Ofqual, CCEA and Qualifications Wales, to create consistency between UK-based awarding organisations. It is a regulatory requirement to illustrate our pricing in this way. The total price paid will depend upon specific pathway chosen, membership status and local currency. Further pricing information by unit and component relevant to your specific pathway remains available on your qualification webpage. The table below describes what each fee indicates.

Fee	Description
Standard Qualification Fee	The standard total fees payable for the assessment elements of the core qualification throughout a typical course of study.
Package Fee	Where applicable, the total of the fees payable for mandatory learning materials elements of the core qualification throughout a typical course of study.
Associated Learner Fees	Additional fees for optional services payable: <ul style="list-style-type: none"> • at the learner's discretion. • in specific circumstances only; or, • for additional study requirements prior to completing this qualification.

Please note these fees are based on non-CII members taking the qualification in the UK, following a typical route to completion, excluding VAT where applicable on some learning products and using digital only options where available. Costs may vary for those residing outside the UK and depending on the route to completion. Substantial discounts are available to members and are detailed on the individual unit shop pages.


Standard Qualification Fee	£280.00
Package Fee	£352.00
Associated Learner Fees	
Annual	
Non-Mandatory Annual Membership (per annum) (Assumes entry level membership)	£84.00
One off	
Digital and printed enrolment	£422.00
Digital only enrolment plus	£394.00
Digital and printed enrolment plus	£468.00
Key facts booklet (Printed and Digital)	£82.00
Key facts booklet (Digital Only)	£68.00
Knowledge checker	£68.34
Study text update (Digital only)	£178.00
Study text update (Printed and Digital)	£212.00
For post results services prices, please visit the Post results services webpage .	


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