

# Bhutan Financial Institutions Training Institute (FITI)

---

## The Role of FITI

Bhutan is a landlocked, mountainous country with a population of approximately 750,000. Its insurance industry is very small, consisting of one composite insurer (Royal Insurance Corporation of Bhutan, RICBL), one non-life insurer (Bhutan Insurance Limited, BIL) and one reinsurer (GIC-Bhutan Reinsurance Limited, GBR). There is also one provident and pension fund (National Pension and Provident Fund, NPPF) which purpose is to provide for the retirement of the civil service and army of Bhutan.

FITI was established in 2011 by the Royal Monetary Authority of Bhutan for training, research, education and consultancy with the objective to train and build the human resource capacity of the financial sector. FITI's mission in short is "To train, research and create a pool of professionals in financial services". FITI has a paid up capital of Ngultrum 90 million (USD1.3 million) and include as its shareholders the banks and insurance companies in the country. The challenge it faces is to deliver on its Mission statement within the constrains placed on it by the small size of the financial sector in Bhutan.

The purpose of this report is to map up a strategy for strengthening the training capacity of FITI in insurance and pensions. For the insurance sector this report will consider how FITI can help develop the skill sets of the insurance professionals in the country. Having well-trained insurance professionals will support the RMA work to ensure a secured and resilient insurance sector along with sound legal, regulatory and supervisory frameworks for effective supervision.

## Training for the Insurance Industry

The primary challenge of the insurance industry in Bhutan is the small pool of sufficiently trained insurance professionals in the technical aspects of life and non-life insurance. It is not possible for the RMA to efficiently supervise an industry that does not have well-trained human capital as the regulators job will not only consist in regulating and supervising the sector but also to run the insurance business itself. Bhutan, like many rapidly developing countries, is also losing many of its best and brightest talents to the more developed world which provides more opportunities for them. It is therefore imperative that the country replaces such losses quickly with suitably trained new entrants. Much of the skill sets required in the insurance and pension industry is honed through “on the job” training. However, the basic knowledge for the work must be there. We therefore propose that in this first phase of its development, FITI equips itself with the resources to provide this basic knowledge to as wide an audience as possible leaving to later phases the detailed knowledge required to specialize in a specific subject. We also propose that the training FITI provides include training the distribution force (i.e. insurance agents) as RMA’s concern on consumer protection requires to minimize mis-selling issues which results from untrained or unethical agents. As there are close to 2,000 agents in the life sector, this training would also help in generating a dependable continuous revenue stream for FITI, as FITI needs to be a financially sustainable institution and be able to finance itself with minimal financial assistance from shareholders.

Training requires accessibility to suitable reading material. It is not necessary to reinvent the wheel as there are already many courses available in similar insurance training institutes elsewhere. FITI’s faculty is small as is the insurance industry technical resources (see Appendix 2) and it is advisable to source trainers from those who have experience in the industry. The Bhutan insurance industry has very limited supply of such individuals. It is therefore proposed that in the first instance FITI strikes up an alliance with a suitable international partner. Given that FITI is limited by budgetary constraints it is likely that initial courses would be constrained through e-learning but it is appreciated that face to face training is more effective as such training will allow for immediate feedback to create the motivation and to better understand the level of participants in the training courses. However, as there is only one life insurance and two general insurance operations in the country, getting sufficient numbers of participants will also be a challenge. Nonetheless FITI should endeavor to secure the necessary funding to kick start its training program for the insurance sector. Given the small insurance industry with limited experience, this would require flying in trainers on a periodic basis to support its training program.

Possible partners for FITI include the Insurance Institute of India (III), Malaysian Insurance Institute (MII) and the Australian and New Zealand Institute of Insurance and Finance (ANZIIF). These training institutes have the required course contents and infrastructure to quickly allow FITI to conduct suitable courses for the Bhutan insurance participants. This report is providing information on possible partnership with MII and ANZIIF. MII is a leading insurance training institute for the ASEAN countries while ANZIIF is a 12- time winner of the Asia Insurance Education Provider of the Year Award. We understand that FITI already has a working relationship with III.

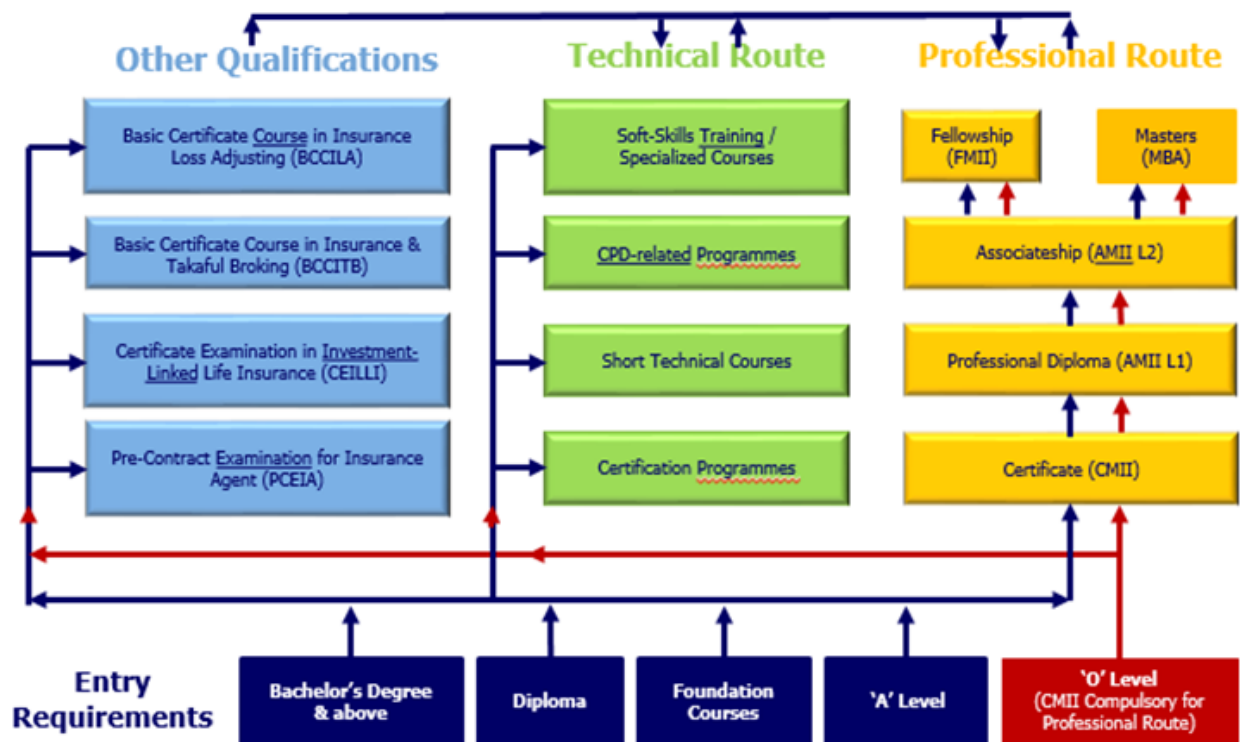
### **Baseline Competency Accreditation**

A Quality Excellence mantra is “if you do not measure it, you cannot improve it”. This mantra applies to learning as well, in that in assessing workers competence, there needs to be in place a system of measuring and documenting personnel competency. This is the basis upon which to identify problems with employee performance and to correct these issues before they affect negatively other technical areas of work.

In the insurance sector, a person is considered a qualified professional after passing through a rigorous process of study and assessment. The global flagship of professional attainment is the Fellowship of the Chartered Insurance Institute (the CII, in the United Kingdom), whose aim is to set standards of integrity, technical competence and business capability. There are also other regional institutes with similar objectives and mandate which are affiliated to the CII, e.g. the ANZIIF and MII.

ANZIIF offers professional qualification for a comprehensive range of competence in the insurance industry including the basic general insurance and life insurance programs required by the Bhutan Insurance industry. The ANZIIF programs utilize the concept of Skills Unit where the individual can tailor his or her education pathway to specific goals. Many of its courses are delivered fully online thus making them suitable for distance learning from Bhutan. Assessment comprises of online multiple choice tests and an interactive scenario testing. The courses start with a Foundation level, then proceeds with an Intermediate level and finally the Specialized level. The qualification is in the form of a certification by the ANZIIF. The challenge with utilizing the ANZIIF resources directly is the distance and the costs involved. Fortunately the ANZIIF has a program to recognize certain regional training programs which are more accessible and affordable to Bhutanese. The list of recognized programs by the ANZIIF is given in the Appendix 1 to this paper. Thus, subject to language and cost barriers FITI can instead access one of the corresponding training programs in the Asian region which have been recognized by ANZIIF as having the equivalent qualification. In the following we give as an example the program provided by MII and how FITI can utilize its resources and the associated costs involved.

Established in 1968, the MII is now a leading centre<sup>1</sup> of learning and training in insurance, risk management and salesmanship in the ASEAN region. Its qualifications are internationally recognized and receive professional recognition and examination exemptions from both the CII and ANZIIF. Below is MII's Education Path:



The road to a professional academic qualification is long and the absence of technically qualified insurance subject matter experts in Bhutan makes it difficult to have continuous and sustained teaching and coaching. In Malaysia, a working adult takes an average of 5 years to attain the professional qualification of the Associate of the Malaysian Insurance Institute, with class based support.

This would be a long and costly route for Bhutan. As such, it is proposed to introduce a quick fix programme to provide baseline knowledge on face to face training blended with e-Learning. This is proposed as Phase 1, to be completed over a 2-year period for all the existing staff.

Subsequently it is then proposed to include the option of a series of non-assessment podcasts consisting of 3 to 5 minute clips in Phase 2, beginning in Year 2 for those staff that has completed Phase 1, and extending to Year 3. It is anticipated that there will be about

<sup>1</sup> In 2007, MII won the Professional Service Provider of the Year, the most contested prestigious international award. MII was the first winner from Asia. The award was not only limited to training providers but to all service providers throughout the world.

In 2012, MII was awarded the Educational Service Provider of the Year 2012, the highly sought after international award by the Asian insurance fraternity.

150 clips to complete the whole series. Being electronic in nature the user can complete the course at his or her own pace.

Following the completion of this phase, class-based technical short courses can be introduced in Phase 3, i.e. from Year 3 onwards.

Summary of the proposed training track:

- Phase 1 – e Learning modules for insurers staff and agents
- Phase 2 - Podcasts (available to all)
- Phase 3 - Class-based technical and leadership subjects, for selected few, in Bhutan or at the location of the selected partner

Further details of the contents of each Phase are as follows:

### **Phase 1 – E-Learning**

The MII's E-Learning programs can be considered as FITI's baseline competency benchmark for the insurance industry. The MII Online Learning Content (OLC), the E-Learning module, is bundled with Examination. It comes with free interactive e-Book for Computer and smart devices. The e-Learning has comprehensive content approved by subject matter experts of the insurance industry. They are interactive in nature and have been constructed using sound instructional design. It has been described as being user-friendly and incorporates attractive multimedia interface and animations. It includes self-assessment activities, it is SCORM-compliant<sup>2</sup> and there are multiple choice questions (MCQ) at the end of each chapter to test understanding.

The MII had developed its online learning environment to launch the Malaysian insurance industry's e-pedagogy initiative. Teaching and learning industry-related courses is now made available without the constraints of time, space and location. Traditional contents are converted into interactive, age-appropriate and self-paced modules. Computer based examinations can be held in Bhutan in compliant computer labs (see Appendix 3).

---

<sup>2</sup> **Scorm** is an abbreviation and it stands for: Shareable Content Object Reference Model. **Scorm** defines a specific way of constructing a learning management system and training and course content so it can be shared with other **Scorm** compliant systems.

It is proposed that Bhutan undertakes to ensure all, if not key, staff working in insurance companies to pursue the Certificate of The Malaysian Insurance Institute (CMII) course (or other similarly available courses elsewhere). In addition, all self-employed agents or staff working in insurance intermediaries should consider taking the MII Pre Contract Examination for Insurance (PCEI) Agents course. All insurance agents in Malaysia are required to pass this exam before being registered as an insurance intermediary. A brief outline of the course is shown in Appendix 4.

MII also provides other e-Learning programs, examples of which are given in Appendix 5.

MII has indicated the following costs associated with the above courses. These costs include a 15% mark-up for FITI. FITI may wish to include a further margin above this to factor in its expected administrative expenses:

- Certificate of The Malaysian Insurance Institute : USD 200 per candidate per subscription for the CMII E-Learning module
- Pre Contract Examination for Insurance Agents : USD 25 per candidate per subscription for the PCEI E-Learning module
- Other e-Learning short courses: USD 50 per person per subscription

Expected Roll-out timelines:

1. Insurance Staff

Staff currently working in the industry can be given 18 months to sit and pass the CMII. New entrants to the industry should immediately be required to sit and pass the examination. It is expected to be completed within 6 months of joining. Exemptions can be given to a chosen specified few.

2. Insurance intermediaries

Currently agents and brokers in Malaysia are given 18 months to sit and pass the PCEIA. Aspiring agents are required to first sit and pass the PCEIA before they are allowed to be registered with insurance companies. It is proposed that Bhutan also follows this timeline with perhaps RMA setting out such a requirement prior to be eligible for registration as an insurance agent.

## **Phase 2 – Podcast**

The contents of the podcast would address the subject matter with more granularity. It is expected that there will be a series of 4 modules with 150 clips. FITI will be given rights to use the clips for its future training purposes. The expected cost for FITI is USD 12,500 and FITI can develop its own charging structure to recover this cost.

The course content and titles of the 150 clips are currently being drafted and will be completed shortly. It is expected that the development will take 6 to 9 months. A brief Outline of the 4 modules is shown in Appendix 6.

## **Phase 3 – Class-based Lectures**

These are 2 and 3 day modules and costs vary from USD150 to USD250 per person if held in Kuala Lumpur. Minimum class number is 12. Full board and visa costs for the trainers would be added on if programs are to be held in Bhutan.

## **Training for Pensions and Provident Fund**

Unlike insurance there are no national training institutes that focus on providing training specifically for individuals working in the field of pensions and provident fund. Pension policy is determined at the National level as part of the country's Social Security system. This is a very specialized field and is usually considered on a holistic basis taking into account the country's demography, level of development and the economy's affordability.

At the population level there is a need for an understanding of retirement planning. This must take into account the country's Social Security program as it affects the individual, membership of any employer's private retirement program and the individual's saving capacity. Such education should form part of any National Financial literacy program. The RMA National Financial Literacy Strategy 2018 – 2023 does not have a specific reference to providing for a financially secure retirement. There are references to the need to budget expenditure and to save for long term needs but specific references to retirement needs was lacking.

The civil servants and those in the armed forces are members of a pension scheme and their retirement needs are somewhat already provided for but there is a large segment of the population that do not have access to such formal retirement benefits. FITI can play a role in the education of the general public as to the importance of savings for retirement. It is therefore proposed that instead of limiting training to the very specialized field of pension management that FITI instead focuses on a curriculum that can be applied to a wider audience and where course contents are more generally available.

A possible FITI program could be “Introduction to Retirement Benefits and Retirement Planning”. This course would introduce participants to various different types of retirement schemes. Currently there is a lack of understanding as to what is the difference between pension, annuities, provident fund and gratuity schemes. There is also a lack of information on how much should one save for retirement. Does the individual know whether he is saving enough for his retirement?

Course contents can be as follows:

- i) Definition of retirement. There is no globally uniform definition of retirement. It can be viewed as the age of receipt of retirement benefits, leaving a long-term job, leaving full-time employment or total exit from the labour force. Retirement today often includes some work, usually on a reduced basis.
- ii) What are the risks the individual would face from a financial perspective as he ages. This would include health, disability, unemployment and retirement. How to managing these risks on a holistic basis.
- iii) The types of retirement programs available in Bhutan. How these programs differ in terms of managing risks. This includes inflation risk, investment risk and longevity risks. These risks are not static but changes over time and varies as we age. How to manage these risks as we grow closer to retirement.
- iv) What are the financial tools that can be used for retirement planning? How do we calculate how much saving is enough for retirement?

The advantage of keeping the contents as wide as possible is it allows for a greater possible intake for FITI and through that would generate recurring revenue. As a start the financial sector in Bhutan (including banks, insurance and securities companies) have nearly 3,000 employees all of which would benefit from attending such a course in FITI. The proposed contents can be researched by existing FITI Faculty members from many publicly available resources and be subjected to proper peer review.

In order to ensure the success of the program it is necessary for RMA to set a requirement for Continuous Professional Development (CPD) requirement for those employed in the financial sector. Such programs would ensure the financial feasibility of the program to FITI as it would generate revenue from those required to complete their yearly CPD requirements. The CPD qualified courses would include the core courses related to enhancing work related skill sets (in insurance, banking and pension) in addition to financial and retirement planning.

Notwithstanding the needs to ensure the continuing financial viability of the FITI by broadening its offering to a bigger audience (which should result in a steady income to finance its operations) FITI should not deviate from its core purpose to provide pension education to the population. FITI would need to establish a budgeting process where firstly



the courses it needs to run to satisfy its training obligations is established and costed and the revenue stream required to support these courses are determined. Any shortfall in revenue would then have to be financed from the revenue generated from the broader training programs and supplemented by funding assistance from either the government of Bhutan or from supranational development institutions.

FITI already offers a course on Pension Investment Strategy. However, pension investment is very technical in nature and considering the small capital market in Bhutan, the practical application of this course in Bhutan would be questionable. We also understand that FITI had commissioned a consultant to recommend the contents of a possible retirement related course. This course would have been very broad base and would have included topics such as:

- i) Basic Principles of Social Security and Social Protection
- ii) Social Protection Systems and their Economic Environment
- iii) Principles of Financing and Financial Systems
- iv) Actuarial and Statistical methods
- v) Investment of Social security Funds
- vi) Innovations of Pension Fund Management
- vii) Pension and Insurance Regulatory and Supervision
- viii) Principles of Pension and Insurance Reform

All the above topics are very relevant to the management of a retirement system. The employees of provider of pensions (currently the NPPF and insurance companies) should be required to attend this program as part of their CPD requirement mentioned earlier. It is recognized that the potential attendees for this program is rather limited given the small number of institutions involved in the pension industry and the frequency of such courses would need to factor in this limitation. Possibly the course can be marketed to those in the neighboring countries that are also associated with the pension industry in their country.

Other related topics that can be considered, once perhaps FITI can be established as a regional centre of excellence for pension management, could be Legislation and Governance of Retirement Benefit Schemes, The Economics and Finance of Retirement Schemes and Risk Management for Retirement Schemes.

## Conclusion

Any training institution needs to be financially viable. This paper does not go into the specific of the cost of financing FITI. Such costs would include the cost of trainers and the cost of training materials. FITI is currently running on a one time endowment which according to its CEO is not sufficient to fund for its ambitious training programs. The paper proposed broadening the scope of available courses so as to enlarge the potential market for the training programs FITI currently offers and plans to offer in the future. Our discussions with the insurance companies would indicate a preference for on the job training rather than to spend money on external training programs as it is more job specific. It is therefore necessary for RMA to decide the extent to which RMA should assist in the development of FITI through requiring the industry to support FITI financially. This could be done by requiring for example, that each institution under its purview to establish an annual compulsory training budget set as a fixed percentage of the institution's turnover say, which would be forfeited to an industry training fund if not used for RMA approved training programs for the institution's employees.

The recommendations made in this paper provides an alternative option for FITI to consider, for insurance a partnership with a foreign training counterpart and for pension a more generic training program which can be easily developed in-house without significant investment. The intention is to quickly produce income for FITI while at the same time secure some funding to deliver on its potential as the Training Institute for professionals in the Insurance sector in Bhutan.

June 30, 2019

## Appendix 1

# Overseas Qualifications and ANZIIF Membership Levels



The following qualifications have been matched against ANZIIF membership levels.

Education Provider or Professional Association	Qualification Completed	Membership Level Eligibility
<b>Canada</b>		
Insurance Institute Canada (IIC)	Associate Customer Service Program General Insurance Essentials Canadian CIP Program Fellowship	Affiliate CIP Associate CIP Senior Associate CIP Contact ANZIIF
<b>China</b>		
Central University of Finance and Economics (CUFE)	Fellowship	Contact ANZIIF
Nankai University	Undergraduate (Bachelor) – Insurance Major Master Degree in Business Administration – Insurance Major Bachelor Degree with major insurance study Fellowship	Senior Associate CIP Senior Associate CIP Contact ANZIIF
<b>Hong Kong</b>		
Institute of Professional Education and Knowledge (PEAK) Vocational Training Council	<b>QUALIFIED BEFORE JANUARY 2012</b> Professional Diploma in Insurance (PDI) (completion of any five modules including one legal module) To upgrade to ANZIIF Senior Associate CIP, students must complete ANZIIF's Diploma of General Insurance Professional Development Scheme for the General Insurance Sector (PDSG) (All 17 units) Professional Development Scheme for the General Insurance Sector (PDSG) (Modules 40011, 40112, 40612 & 42812)	Contact ANZIIF Associate CIP  Associate CIP Allied
Hong Kong (IVE)	<b>QUALIFIED AFTER JANUARY 2012</b> Professional Diploma in Insurance (PDI) (completion of eight modules including one legal module) Professional Diploma in Insurance (PDI) (completion of any four modules including one legal module) Foundation Diploma in Financial Planning and Investment Certificate in Financial Planning and Investment Diploma in Financial Planning and Investment Higher Diploma in Financial Planning and Investment Certificate in Financial Services Higher Certificate in Financial Services Diploma in Financial Services Higher Diploma in Financial Services Diploma in Insurance Studies	Senior Associate CIP Associate CIP Allied Allied Allied Senior Associate CIP Associate CIP Associate CIP Senior Associate CIP Associate CIP
Hong Kong Polytechnic University	Bachelor of Arts (Honours) Majoring in Financial Services	Allied
Insurance Institute of Hong Kong (IIHK)	Diploma in Insurance Studies	Associate CIP
<b>India</b>		
Insurance Institute of India	CIS Licentiate (Formerly Inspector Licence) NON LIFE BRANCH Associateship NON LIFE BRANCH Fellowship NON LIFE BRANCH Licentiate (Formerly Inspector Licence) Associateship LIFE BRANCH Fellowship LIFE BRANCH	Allied Allied Allied Allied Allied Associate CIP Associate CIP

continued next page

Education Provider or Professional Association	Qualification Completed	Membership Level Eligibility
<b>Indonesia</b>		
The Association of Indonesian Qualified Insurance and Reinsurance Brokers (APARI)	AAPAI (Ajun Ahli Pialing Asuransi & Reasuransi Indonesia) – Adjunct Level	Affiliate CIP
	AAPAI (Ajun Ahli Pialing Asuransi & Reasuransi Indonesia) - Expert Level	Associate CIP
	CIBB (Certified Indonesian Insurance & Reinsurance Broker) – Management Level	Senior Associate CIP
The Trisakti School of Insurance (STMA)	Diploma 3 Life Insurance	ANZIIF Affiliate CIP
	Bachelor/Undergraduate management (Life)	ANZIIF Associate CIP
	Diploma 3 General Insurance or Bachelor/Under Graduate Management (General Insurance)	ANZIIF Affiliate CIP
	Diploma 3 General Insurance or Bachelor/Under Graduate Management (General Insurance) and completion of the following ANZIIF Modules: GI 404 Introduction to General Insurance Underwriting and GI405 General Insurance Claims Handling	ANZIIF Associate CIP
	Diploma 3 General Insurance or Bachelor/Under Graduate Management (General Insurance) and successfully pass ANZIIF Competency Assessment Exam (no experience is required)	ANZIIF Associate CIP
<b>Malaysia</b>		
Malaysian Institute of Insurance (MII)	MII's Associateship at Level 1	Associate CIP
Malaysian Institute of Insurance (MII)	MII's Associateship at Level 2	Senior Associate CIP
<b>Singapore</b>		
Singapore College of Insurance (SCI)	Certificate in General Insurance or Reinsurance	Allied
	Diploma in General Insurance and Risk Management	Associate CIP
	Diploma in Life Insurance	Associate CIP
	Advance Diploma in General Insurance and Risk Management	Senior Associate CIP
<b>Thailand</b>		
MSME, Business School, Assumption University	Undergraduate Bachelor of Business Administration in insurance	Senior Associate
<b>United Kingdom</b>		
Chartered Insurance Institute (CII)	Dip CII	Senior Associate CIP
	Fellowship CII	Senior Associate CIP
<b>USA</b>		
LOMA, Life Management Institute	Fellow Life Management Institute	Senior Associate CIP
<b>Vietnam</b>		
National Economics University of Vietnam	Bachelor of Economics (specialised in Insurance)	Associate CIP
	Bachelor of Economics (specialised in Insurance) and any 2 ANZIIF modules except GI512 Risk Management in ANZIIF's Diploma of General Insurance	Senior Associate CIP
Academy of Finance	Bachelor of Insurance	Associate CIP
	Bachelor of Insurance and any 2 ANZIIF modules except GI512 Risk Management in ANZIIF's Diploma of General Insurance	Senior Associate CIP

If you have any questions or if your qualification is not listed, please email [customerservice@anziif.com](mailto:customerservice@anziif.com)

## Appendix 2a

### FITI Current manpower

Administrative Staff : 6

Faculty Members : 6

### Details of Faculty Members

<u>Name</u>	<u>Qualification</u>	<u>Experience in the Insurance Industry</u>	<u>Summary of Experience in Training</u>
<u>Kuenga Jurmi</u>	<u>Master of Information Technology (MIT) – University of Canberra (UC), Canberra, Australia</u>	<u>Nil</u>	<u>Lecturer – Management &amp; Information Technology/ System, Department of ICT, RIM</u>
<u>Deki Choden</u>	<u>Master of Business Administration (MBA)</u>	<u>Nil</u>	<ul style="list-style-type: none"><li>• <u>AML/CFT</u></li><li>• <u>Know Your Money – Ngultrum</u></li><li>• <u>Customer Service</u></li><li>• <u>Financial literacy &amp; Entrepreneurship</u></li></ul>
<u>Changa Dorji</u>	<u>Post Graduate Certificate in Development Management</u>	<u>Nil</u>	<ul style="list-style-type: none"><li>• <u>Data Analytics for Auditors</u></li><li>• <u>Descriptive Analysis with Excel</u></li><li>• <u>Developing Research and Consulting Proposal</u></li><li>• <u>Consulting Process</u></li><li>• <u>Qualitative Market Research</u></li><li>• <u>Research Methods and Data Analysis</u></li><li>• <u>Essential Tools of Business Analytics</u></li><li>• <u>Introduction to</u></li></ul>

			<p><b><u>Booking and Accounting: Concept and practices</u></b></p> <ul style="list-style-type: none"> <li>• <b><u>Exploring SPSS using Graphical User Interface</u></b></li> <li>• <b><u>Sampling in Social Science and Designing Instruments</u></b></li> </ul>
<b><u>Sonam Phuntsho</u></b>	<b><u>M.A (Economics)</u></b>	<b><u>Nil</u></b>	<ul style="list-style-type: none"> <li>• <b><u>Curriculum development</u></b></li> <li>• <b><u>Teaching at higher secondary level</u></b></li> <li>• <b><u>Counselling</u></b></li> <li>• <b><u>Financial literacy &amp; Entrepreneurship</u></b></li> </ul>
<b><u>Yeshey Lhamo</u></b>		<b><u>Yes</u></b>	<ul style="list-style-type: none"> <li>• <b><u>Customer Service</u></b></li> <li>• <b><u>Office Management</u></b></li> <li>• <b><u>Insurance</u></b></li> </ul>
<b><u>Rohit Gazmer</u></b>	<b><u>Degree - BCA</u></b>	<b><u>Nil</u></b>	<ul style="list-style-type: none"> <li>• <b><u>Advance / Basic Office Management</u></b></li> <li>• <b><u>Leadership – Desung military program.</u></b></li> <li>• <b><u>Customer Care / Client Care</u></b></li> <li>• <b><u>ICT and Office Management</u></b></li> <li>• <b><u>Web Development</u></b></li> <li>• <b><u>Occupational Health &amp; Safety</u></b></li> <li>• <b><u>Frontline Staff &amp; Receptionists</u></b></li> </ul>

			<ul style="list-style-type: none"> <li>• <b><u>Smart “Personal Assistant”</u></b></li> <li>• <b><u>Food Handlers Training</u></b></li> <li>• <b><u>Basic Entrepreneurship Course</u></b></li> <li>• <b><u>Advance Entrepreneurship Course</u></b></li> <li>• <b><u>Digital Record Keeping and filing</u></b></li> <li>• <b><u>G-Suit</u></b></li> <li>• <b><u>MS office Packages</u></b></li> <li>• <b><u>Communication skills</u></b></li> <li>• <b><u>Financial literacy &amp; Entrepreneurship</u></b></li> </ul>
--	--	--	--

## Appendix 2b

### Bhutan Insurance Limited Current manpower

SL #	Job	Nos of year with company	Total number of years of insurance experience	Qualification	Training
<b>Underwriting</b>					
1	General	10	36	B.A and Alll	Reinsurance Practice
					UN Conference on Trade and Development, BCCI, Thimphu
					Study tour to South Korea and Singapore
					International Reinsurance Seminar, Bangkok
2	General	7	7	MBA- Insurance & Banking	Programme on Re-insurance Fundamentals, Practices & trends, Mumbai
					South Asia Insurance Conference, Nepal
					Product Innovation Excellence, Malaysia
					In-house Reinsurance Training
3	General	9	36	Class 10	Management Executive Support & Strategic HRM
					Power Of Selling
4	General	10	35	Royal Technical Institute	Insurance Management System , Paibare Phillppines
					International Re-insurance, Mumbai
					Power of selling, Bangkok
					Module for Excellence in Insurance , Mumbai
5	General	10	25	Royal Technical Institute	Programme on Frontline Marketing Strategies (Non Life )
					Insurance Management System
6	General	9	9	B.com	Comprehensive Insurance Programme in tech Insurance , Paibare Phillppines
					Insurance Management , Pune
7	General	9	9	B.A Mass Communication & Journalism	Behavior & soft Skill training
					Comprehensive Technical Programme in General Insurance, Pune, India
10	General	9	9	Class 12	Basic level accounts of general insurance
					Comprehensive Technical Programme in General Insurance, Pune, India
					power of selling
11	General	8	8	BA Eco(Hons)	Comprehensive Technical Programme in General Insurance, Pune, India



12	General	8	8	Class 12	Comprehensive Technical Programme in General Insurance, Pune, India
13	General	7	7	Class xii	Comprehensive Technical Programme in General Insurance, Pune, India
14	General	7	7	Class XII commerce	Comprehensive Technical Programme in General Insurance, Pune, India
15	General	6	6	Class XII commerce	Comprehensive Technical Programme in General Insurance, Pune, India
16	General	6	6	Class XII Rigzhung	Comprehensive Technical Programme in General Insurance, Pune, India
					power of selling
17	General	6	6	Class XII commerce	Comprehensive Technical Programme in General Insurance, Pune, India
18	General	6	6	Class XII Commerce	Comprehensive Technical Programme in General Insurance, Pune, India
19	General	5	5	BA Eco/Social	Comprehensive Technical Programme in General Insurance, Pune, India
20	General	5	5	Class XII Commerce	Comprehensive Technical Programme in General Insurance, Pune, India
21	General	5	5	12 Commerce with IT	Comprehensive Technical Programme in General Insurance, Pune, India
22	General	5	5	Class XII Commerce	Comprehensive Technical Programme in General Insurance, Pune, India
23	General	5	5	CLASS XII ARTS	Comprehensive Technical Programme in General Insurance, Pune, India
24	General	5	5	12 Commerce	Comprehensive Technical Programme in General Insurance, Pune, India
25	General	4	4	Diploma Civil General	Comprehensive Technical Programme in General Insurance, Pune, India
26	General	4	4	Diploma in Civil General	Comprehensive Technical Programme in General Insurance, Pune, India
27	General	4	4	BBM	Comprehensive Technical Programme in General Insurance, Pune, India
28	Reinsurance	4	4	Diploma in Civil General	Comprehensive Technical Programme in General Insurance, Pune, India
29	General	3	3	Diploma in Civil General	Comprehensive Technical Programme in General Insurance, Pune, India
30	General	3	3	Diploma in Civil General	Comprehensive Technical Programme in General Insurance, Pune, India
					In-house Reinsurance Training
31	General	3	3	Class XII Commerce	Comprehensive Technical Programme in General Insurance, Pune, India
					Procurement Training
32	General	3	3	XII Commerce	
33	General	2	2	Diploma in Civil Engineer	Comprehensive Technical Programme in General Insurance, Pune, India
34	General	2	2	BA Eng & Dzo	

35	General	2	2	Diploma in Civil Engg	Comprehensive Technical Programme in General Insurance, Pune, India
36	General	2	2	B.A Language and Literature	Power Of Selling
37	General	2	2	Class XII Commerce	Comprehensive Technical Programme in General Insurance, Pune, India
38	General	2	2	12 passed	Power of selling
39	General	2	2	12 passed	
40	General	2	2	12 passed	
41	Reinsurance	2	2	B.Com	Comprehensive Technical Programme in General Insurance, Pune, India
					In-house Reinsurance Training
42	General	1	1	Diploma in Civil Engineer	Comprehensive Technical Programme in General Insurance, Pune, India
43	General	1	1	Diploma in Civil Engineer	
44	General	1	1	B Com	
45	General	1	1	B Com General	
46	General	1	1	B Com	Comprehensive Technical Programme in General Insurance, Pune, India
47	General	1	1	XII Sci	
48	General	1	1	XII Sci	
49	General	1	1	Class XII Commerce	Comprehensive Technical Programme in General Insurance, Pune, India
50	General	<b>11 months</b>	<b>11 months</b>	B.Com	
51	General	<b>4 months</b>	<b>4 months</b>	Diploma	
52	General	<b>4 months</b>	<b>4 months</b>	Diploma	
53	General	<b>4 months</b>	<b>4 months</b>	Diploma	

Claims					
1	General	36	36		
2	General	7	7	MBA- Insurance & Banking	
3	General	9	9	B.A.Eng(Hons)	Comprehensive Technical Programme in General Insurance, Pune, India
					Insurance Management Syetems
4	General	8	8	BA.Eco (Hons)	Comprehensive Technical Programme in General Insurance, Pune, India
					Insurance Management System
					Liability insurance
					Power of selling
5	General	8	8	BBA	Comprehensive Technical Programme in General Insurance, Pune, India
					Power of selling
6	General	7	7	Class 12 Arts	Comprehensive Technical Programme in General Insurance, Pune, India
					Power of selling
7	General	7	7	Class 12 com	Comprehensive Technical Programme in General Insurance, Pune, India
8	General	6	6	Diploma in Automobile General	Comprehensive Technical Programme in General Insurance, Pune, India
					Coustmor care Traning
9	General	<b>1 year 10 Months</b>	<b>1 year 10 Months</b>	Diploma in Mechanical Engineering	Comprehensive Technical Programme in General Insurance, Pune, India
10	General	<b>1</b>	<b>1</b>	Diploma in Civil Engineer	
11	General	<b>4 months</b>	<b>4 months</b>	Diploma	

<b>Legal</b>					
1	General	2	2	PGDNL (LLB)	PSL Training
<b>GF &amp; PF</b>					
1	PPF and GF	10	27	Royal Technical Institute	Programme on front line Marketing & strategy
					Insurance Management System
					Fire Project Mega Lines (International)
2	PPF and GF	6	6	Class XII Commerce	Comprehensive Technical Programme in General Insurance, Pune, India
3	PPF and GF	2	2	Diploma in Civil Engineer	
<b>Please note that the Branch Staff are under the "underwriting" part above but they oversee both claim and underwriting (Except for Phuentsholing and Paro Branch).</b>					
<b>Total numbers of BIL staff as on 06/06/2019</b>		<b>106</b>	<b>(Excluding Support Staff)</b>		

## Appendix 3

### Computer Based Examination Laboratory Specification Checklist

NETWORK & CONNECTION SPECIFICATION CHECKLIST			
NO	DETAILS DESCRIPTION	COMPLY (Y/N)	REMARKS
1	Examination lab internet connection requirement: - Internet Service Provider - Bandwidth Subscription - Recommended 5Mbps Bandwidth line		ISP : Bandwidth :
2	Network bandwidth speed test for Centrealize (Online): Recommend DL : 5 Mbps , UL : 5 Mbps  Please provide Trace Route to online server for evaluation. Online Server: <a href="http://ems.mii4u.org.my">ems.mii4u.org.my</a>		Download : Upload :
3	Examination Lab Network requirement: - Minimum 10/100 base switches. - Network cable using minimum CAT 5E cable type. - Allow to access: <a href="http://ems.mii4u.org/mii_qas/login/login.aspx">http://ems.mii4u.org/mii_qas/login/login.aspx</a>		
4	Network requirement for Distribution Notebook Server: - Manual IP (Fix IP) Must have same segment with Candidate PC - IP Address - Subnet - Gateway - Allow remote access via TeamViewer (For troubleshooting)		Type IP : IP : Subnet : Gateway :
5	Station requirement for Distribution Server Notebook: - Require 1 network cable (UTP) connection - Power point		
6	PING between PCs and Distribution Notebook: Recommended TTL time must be below 10 second for each of the PC.		TTL:
7	Provide dedicated user id profile in candidate PC for MII. - Have access right to install - Have internet access (If applicable) - Will be use to setup Web Browser Shortcut		
8	The Security Appliance (E.g. Firewall) must allow and open ports:Http,Https, ActiveX, 80 and 8080 for connection to MII EXAM server. If applicable.		
9	Recommended the Security Appliance (E.g. Firewall) are NOT to allow or open other services port to reduce the traffic congestion and using other application such as IM or other communication tools during examination. If applicable.		
10	The Network Backup line are available and working as backup connectivity. Recommended running on auto switch.		
11	Replacement or standby switches are available at any time to ensure replacement or expansion is ready immediately (Switch with 24 x 2 or 48 x 1 port)		
12	Recommended the computer lab's PC LAN are not to be shared with others labs PC.		
13	Recommended Network equipment and other peripherals related to connect to power backup such as UPS.		
CENTER:			
CHECK BY (NAME/SIGNATURE) :		VERIFY BY (NAME/SIGNATURE):	
DATE/TIME:		DATE/TIME:	

## **Appendix 4**

### **1. e-Certificate of The Malaysian Insurance Institute**

The e-CMII provides the foundation knowledge, skills and competencies needed for staff to perform their roles professionally and effectively. To meet the needs and demands of self-study learners and distance learners, as well as to continuously encourage insurance staff and agents to embark on professional certifications, MII has converted the traditional classroom sessions into e-CMII. Through this online version, learners can subscribe and view past classroom video recordings of CMII. The video recordings are filtered and shortened into video clips, by chapters and topics to complement the CMII textbook (also known as Insurance Principles & Market Practice - IPMP). e-CMII is hosted on MII's iLMS and is accessible online, anytime and anywhere.

Learners should be able to:

- Elaborate the concept of risk and insurance
- Know the insurance marketplace
- Differentiate the principles of conventional insurance and takaful
- Know the regulatory requirements on the Insurance industry
- List the types of insurance products, its premium rating and the underwriting and claims procedures

Course outline:

- Chapter 1. Risk and Insurance
- Chapter 2. The Insurance Marketplace
- Chapter 3. Principles of Insurance (Conventional and Takaful)
- Chapter 4. Insurance Regulations and Consumer Protection
- Chapter 5. Underwriting Procedures
- Chapter 6. Claims Procedures
- Chapter 7. General Insurance Products
- Chapter 8. Life Assurance Products

### **2. e-Pre Contract Examination for Insurance Agents**

Course outline:

- Chapter 1: Risk and Insurance
- Chapter 2: Basic Principles of Insurance
- Chapter 3: Legislation and Consumer Protection
- Chapter 4: Legislation and Consumer Protection
- Chapter 5: Law of Agency
- Chapter 6: Medical and Health Insurance
- Chapter 7: General Insurance Business
- Chapter 8: General Insurance Underwriting
- Chapter 9: General Insurance Claims
- Chapter 10: Registration and Regulations of General Insurance Agents

Chapter 11: Legal Aspects of Life Insurance  
Chapter 12: Life Insurance Products  
Chapter 13: Life Insurance Premium Rating  
Chapter 14: Life Insurance Underwriting and Documents  
Chapter 15: Life Insurance Claims  
Chapter 16: Code of Practice for Life Insurance Agents  
Learning hours: 8 hours

## **Appendix 5**

### **1. e-Learning short courses**

- **Foundation Course in Miscellaneous Accident Insurance**
  - : The Principles of Insurance
  - : Market Overview of The Miscellaneous Accident Insurance
  - : The Local Regulatory
  - : Policy Drafting
  - : Standard Cover, Exclusions and Conditions
  - : Product Disclosure Sheet
  - : Underwriting Considerations
  - : Claim Procedures and Documentations
  
- **Foundation Course in Fire Insurance**
  - : The Elements and Concepts on Fire Insurance
  - : Revised Fire Tariff
  - : The Rating Factors Applicable to Fire Insurance
  - : The Various Extraneous Perils Available in The Revised Fire Tariff
  - : The Common Clauses and Fire Insurance Policy
  - : Fire Insurance Claim Procedures
  - : The Houseowner/Householder Insurance Policy
  
- **Foundation Course in Reinsurance**
  - : Introduction to Reinsurance: Reinsurance Markets
  - : Types of Reinsurance Contract
  - : Reinsurance Underwriting
  - : Fixing Retentions
  - : Reinsurance Programming
  - : Administration and Accounting
  
- **Foundation Course in Marine Cargo Insurance**
  - : Introduction to Marine Insurance
  - : The Basic Principles Related to Marine Cargo Insurance
  - : Introduction to Various Types of Marine Cargo Policy
  - : Incoterms 2010
  - : Introduction to The Various Institute Cargo Clauses
  - : Introduction to The Basic Cargo Risk Assessment
  - : Introduction to Claim Process And Procedure



- **Foundation Course in Medical & Health Insurance**
  - : Introduction to Medical Insurance
  - : The Potential and Sales of Medical Insurance in Malaysia
  - : Scope of Hospital and Surgical Insurance Benefits
  - : Sickness and Injuries and Common Exclusion In Hospital and Surgical Insurance Policies
  - : Stakeholders of The Hospital and Surgical Insurance Policies
  - : The Financial Mediation Bureau'S Scope and Its Jurisdiction in Grievances Handling
  - : Managed Care Organization / Third Party Administration
  
- **Introduction to General Insurance**
  - : History Of Insurance
  - : Basic Of Risks And Management
  - : Basic Concept Of Insurance, Reinsurance And Takaful
  - : Principle Of Insurance
  - : Law Of Basic Contracts
  - : Insurance Policy Format And Documentation
  - : Malaysian Insurance Market Structure
  - : Organizations In The Malaysian General Insurance Industry
  - : General Insurance Market Agreements
  - : Workmen Compensation Insurance & Foreign Workers Compensation Scheme
  - : Personal Accident Insurance, Travel Insurance, And Medical & Health Insurance
  - : Liability Insurance
  - : Motor Insurance
  - : Marine Insurance
  - : Engineering Insurance
  - : Miscellaneous Accident Insurance
  - : Fire Insurance
  
- **Introduction to General Insurance Company Operation**
  - : Historical Review of The Malaysian Insurance Market
  - : The Legal and Regulatory Framework Applicable to Malaysian General Insurance Companies
  - : Insurance Market Components
  - : Duties and Responsibilities of The CEO and Directors, Operating Cost Control
  - : Margin of Solvency, and Reserving Guidelines
  - : Organisational Structure of A General Insurance Company
  - : Malaysian National Reinsurance Berhad and Its Role in The Local Insurance Industry
  - : Career in The Malaysian Insurance Industry incl. The Role of The Malaysian Insurance Institute

## 2. Classroom based lecture series

### TECHNICAL ROUTE: CONTINUING PROFESSIONAL DEVELOPMENT (GENERAL INSURANCE)

#### A) TECHNICAL SUBJECTS

- Property/Engineering
- Liability
- Marine
- Healthcare/Medical
- Miscellaneous
- Motor

#### B) NON-TECHNICAL SUBJECTS

- Sales & Marketing
- Effective Selling skills
- Handling difficult and angry customers
- Negotiation Skills
- Art of persuasive communication
- Customer care programme/CRM
- Presentation Skills

#### C) COMPUTER LITERACY PROGRAMMES

- Understanding computers and internet
- Microsoft Word
- Microsoft Excel
- Microsoft Power Point

#### D) PEOPLE MANAGEMENT

- Interpersonal and mentoring skills
- Managing change with self and staff
- Managing people and teams
- Effective listening
- Effective leadership

#### E) PERSONAL DEVELOPMENT

- Time Management
- Business English
- Personal effectiveness
- Personal grooming
- Organization & Planning
- Business Ethics
- Communication/Interaction Skills

#### F) GENERAL KNOWLEDGE

- Finance for non-financial managers
- Project management
- Stress management
- Agency Development
- Budget management
- Compliance Issues
- Operational Management

### TECHNICAL ROUTE: CONTINUING PROFESSIONAL DEVELOPMENT (LIFE ASSURANCE)

#### A) TECHNICAL SUBJECTS

- MII Technical Course In Medical And Health Insurance
- MII Basic Course In Life Insurance
- MII Basic Course In Life Insurance Principles
- MII Basic Course In Life Insurance Company Operations
- MII Technical Course In Legal Aspects Of Life Insurance
- MII Technical Course In Life Insurance Claims
- MII Basic Course In Life Insurance Underwriting
- MII Basic Course In Life Reinsurance
- Life Insurance Solutions For The Individual

#### B) SOFT SKILLS COURSES

- Programme For Unit And Agency Manager
- Managing Man Power And Recruitment
- Handling Difficult And Angry Customer
- Negotiation Skills
- Art Of Persuasive Communication
- Customer Service
- Presentation Skills
- Interpersonal And Mentoring Skills
- Managing People And Team
- Managing Sales Performance For Life Insurance Agents
- Basic Selling Skills For Life Insurance Agents
- Concept Selling: Life Insurance Solutions For Sole-Proprietors
- Concept Selling: Life Insurance Solutions For Individual

## Professional Competency Certification Programs

- Certified Master of Leadership (CML)
- Certified Coaching & Mentoring Professional (CCMP)
- Certified Human Resource Professional (CHRP)
- Certified Human Resource Business Partner (CHRBP)
- Certified Training Professional (CTP)
- Certified Talent & Competency Professional (CTCP)
- Certified ROI Professional (CRP)
- Certified Performance Management Practitioner (CPMP)

Cluster	Subject
<b>1. Talent &amp; Leadership Development Solutions</b>	• Aligning people development with business results and strategy
	• Designing result-based solutions and mapping of competency
	• Certified competent and professional leader
	• Certified master of leadership
	• Enabling the 10 – 20 – 70 model for optimum result
	• Integrating training, coaching, mentoring and action learning and assessment
	• Delivering bottom-line results
<b>2. Creating a high Performance Coaching Culture Solutions</b>	• Strategy and execution, workshop & consultation
	• Executive coaching for top management and top talent
	• Certify a pool of top professional coaches and mentors
	• Train and develop leaders to be competent coaches, mentors and trainers
	• Blended learning coaching and mentoring solutions
	• Developing coaching results matrix and assessment
	• Designing coaching and mentoring process and systems
<b>3. Talent Management &amp; Employee Engagement Solutions</b>	• Talent management strategy and tactical plans
	• Implementing the talent management system matrix
	• Potential assessment and succession planning system
	• Certify a pool of talent and competency professionals
	• Designing and implementing engagement systems, tools and surveys
	• Executing engagement interventions and result measurement
	• Developing and certifying leaders to maximize engagement

## **Appendix 6**

### Unit 1

- Principles and Legal Aspects of Insurance (4 clips)
- Personal Classes - Underwriting and related considerations (4 clips)
- Private Car (5 clips)
- Other personal classes (5 clips)
- Commercial Classes – Introduction to main classes (10 clips)

### Unit 2

- Survey 1 (8 clips)
- Fire (8 clips)
- Business Interruption (8 clips)
- Miscellaneous Classes (10 clips)
- Engineering (5 clips)
- Marine (5 clips)
- Claims 1 (5 clips)

### Unit 3

- Survey 2 (8 clips)
- Claims 2 (10 clips)
- Sales & Service (4 clips)

### Unit 4

- Introduction to Life Underwriting (10 clips)
- Introduction to Medical and Health Underwriting (10 clips)
- Introduction to Life Claims (8 slides)
- Introduction to Medical & Health claims (10 clips)
- Introduction Human Anatomy and Diseases (12 clips)