

Insurance Institute of St. Vincent and the Grenadines

Pre-requisites

In order to qualify for the Caribbean Insurance Property Certificate the candidate must secure passes in the following :

- CIFIC or
- A similar certification on an equivalent or higher level

Objectives

The objective of this programme is to assist students in becoming proficient in the understanding of property insurance practice and the legal intricacies of insurance contracts and to acquire comprehensive knowledge in handling of property claims

Examination Frequency

Paper 1- Motor Insurance Practice

The Motor Insurance Practice Text of the AIIIC will be used.

Length of programme: 30 contact hours

Exam: The exam is in two Papers

Paper 1: Two parts consisting of short answer questions

Paper 2: Two (2) case studies

The grading system for this exam is as follows:

Pass: 55% - 69%

Credit: 70% - 84%

Distinction: 85% and over

Paper 2 – Motor Insurance Claims

The Motor Insurance Claims Text of the AIIIC will be used.

Length of programme: 30 contact hours

Exam: The exam is in two Papers:

Paper 1: Fifteen (15) short answer questions

Paper 2: A Case Study

The grading system for this exam is as follows:

Pass: 55% - 69%

Credit: 70% - 84%

Distinction: 85% and over

The result in each examination paper will be determined without regard to the result in any other paper.

The student is required to pass both examinations to qualify for the CIMC.



Learning is such great fun

Insurance Institute of St. Vincent and the Grenadines Inc.

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Property Insurance Contract Coverage: Course Outline

Legal environment

- Contract
- Intermediaries
- The proposal
- Cover notes
- Privity of contract
- Policy assignment

Principles of Insurance Contracts

- The parts of a fire insurance policy
- Operative clause
- Schedule
- General exclusions
- Conditions – implied/express
- Extensions of coverage
- Conditions
- Claims procedure
- Special perils extensions
- Broadening the contract - Other contract clauses

Homeowners Insurance

- Pricing
- Coverage
- Building
- Contents
- Additional cover: public, employers and personal liability
- Conditions
- Exclusions

Other property coverages

- Multi-peril cover
- All risks policy
- Theft policy
- Money policy
- Commercial all risks
- Credit insurance
- Glass insurance

Property Insurance Underwriting and Claims: Course Outline

Assessing Property Risks

The Underwriting Process

Principles of Insurance Contracts

Fire Policy – Conditions

Fire Policy – Extensions

Business Interruption Insurance

Claims Principles: An Introduction

Claims Settlement – General

Household Insurance Claims

Property Claims

Alternative Dispute Resolutions

Caribbean Insurance Property Certificate

Association of Insurance
Institutes of the Caribbean



In Pursuit of Professional Excellence

Insurance Institute of
St. Vincent and the
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Securing our future through education