

Skill Development Programme: 'Insurance Counsellor'

1. Preamble:

The present programme is basically designed to promote skills required for development of insurance business and promotion of insurance as a career option amongst potential students in urban and rural areas. The programme is focused at–

- Giving a proper understanding about the insurance business to urban and rural students
- Training the youths to insurance sector in a systematic manner.

This programme shall help the youths to learn the nature of insurance business as well as techniques to promote insurance business.

2. Nomenclature:

The programme is titled as professional skills for Business Development Executives in Insurance Sector

3. Focus of the Programme:

The programme is focused at advancing and inculcating skills required for promoting insurance business through systematic canvassing, counseling and right guidance to potential customers . It will also help the learners to know various principles of insurance.

4. Job Profile:

The incumbent trainee is expected to learn various facets of insurance business and various activities. The trainee will also have to understand the salient features of insurance products and various customer segments interested in buying such products.

The programme shall basically focus on following aspects:

- a. To provide an understanding regarding principles of insurance business.
- b. To help the learners to know various insurance products and their features.

- c. To detail out the methods of selling insurance products.
- d. To develop a right selling techniques of insurance products.
- e. To understand a right system of counseling about insurance products to potential buyers.

5. Minimum Qualifications:

The programme shall require the incumbent trainee is expected to have minimum qualification of H. S. S. C. in any branch or discipline.

6. Intake:

The minimum intake per batch is 20 subject to a maximum of 40 learners per batch at a time.

7. Duration of Programme:

The programme shall be of 60 hours duration distributed in different learning activities like:

1. Lectures
2. Demonstrations
3. Hands on experience
4. Customer interface etc.

8. Interface:

The trainee shall have to undergo a learning and skill development exercise of 60 hours duration which will be divided into different sessions and training activities. The training activities and learning sessions shall mainly focus on developing skill sets required to become a professional sales officer of insurance products.

The programme interface shall focus at following aspects:

- a. A trainee/ learner will have to work with one or two insurance agencies / agents for gaining professional and practical exposure as well as for developing skill sets.

- b. The trainee shall have to attend conceptual lectures and basic foundation programme to know about principles of insurance and its products. This session shall be organized in a specified academic institution.

The distribution of interface is as follows–

Learning exercise, demonstrations and hands on experience	60%
Job related project	20%
Assignment	10%
Concept building	10%

9. Composition of learning activities and interactive sessions:

In order to develop appropriate skills set, every trainee will have to undergo practical training and hand on experience sessions under able guidance of insurance executives/officers. He/ she shall also have to attend conceptual and academic sessions to know the fundamentals and basic principles about insurance systems. For the purpose of interface, the resource persons shall provide skill inputs in following proportion.

Insurance sector professionals and executives for providing hands on experience	60%
Faculty members and academicians	40%

10. Proposed Skill Bank to be developed:

The proposed Skill Bank for Business Development Executives in insurance Sector shall focus on development of following skills:

- a. Communication skills
- b. Canvassing skills
- c. Effective presentation and counseling skills
- d. Effective Sales skills
- e. Customer relationship development skills

- f. Conflict resolution and convincing skills

11. The Course Structure is divided in following components:

- a. Core components:** This shall include understanding of insurance, insurance products and principles of CRM.

- b. Allied components:** This shall mainly focus on developing counseling skills, enhancing canvassing ability, sales skills, effective presentation and communication skills.

12.The distribution of conceptual/ practical lessons is as follows:

Unit No.	Title	Conceptual Focus	Learning Hours (Conceptual)	Practical Focus	Learning Hours (Practical)
1	Functions & principles of Insurance	To give an understanding of Insurance sector- Concept, Need , Purpose.	2	Creating an understanding about functioning of insurance sector. Method: Visit to a insurance organizations engaged in business , Demonstration of functioning of insurance business.	2
		Concept of Risk-Assessment and Transfer	2	Identifying users of insurance products– Method: Analyzing potential consumer demand / need / purpose for buying insurance product.	3
2	Life Insurance and Non-Life Insurance	To understand the basic difference between life and non-life insurance products	2	Understand the conceptual difference between life and non-life insurance products and their relevance. Method: Preparation of comparison chart of life and non-life insurance products of various companies.	5
		Concept of Bonus , Premium , Riders , Annuities , group insurance schemes.	2	Understanding of various riders How is Premium Calculated on insurance products Method: Learning calculation of premium through charts provided by insurance companies	5
3	Financial and Tax Planning through insurance products.	Concept of Financial and Tax Planning	2	Evaluating customer requirements according to different types of	5

		<p>Role of Insurance in Taxation. Deductions US 80C</p> <p>Health Insurance: relevance and importance</p> <p>Other Non-Life Insurance products and their relevance.</p>	2	<p>insurance products – offering different products to different customer groups– identifying and understanding various facets of customer requirements, evaluating customer need .</p> <p>Method: Role play, demonstration, counseling, case study</p> <p>Examining requirements– assessing suitability of health insurance product for various customer segments.</p> <p>Method: Case study, interface with customers, discussions, role play</p>	5
4	Developing Effective Sales Talk	Understanding customer requirement– selecting effective sales techniques– cautions in selling a product	2	<p>Developing persuasion skills, effective presentation skills, selecting suitable body language, identifying appropriate non– verbal communication skills, listening skills</p> <p>Method: Role Play, demonstration, mock interviews, body language skills</p>	5
5	Effective interpersonal skills	Group Discussion– Personal conversation– involving customers and identifying their interest– offering an effective sales proposal– negotiation and sales closure techniques	3	<p>Developing appropriate communication skills, assessing customer requirements, counseling for query redressal</p> <p>Method: Role Play, demonstration, mock interviews</p>	5
6	Formalities, procedures and various authorities	Understanding Insurance Contracts ,	3	Studying various insurance documents ,	5

		Role of intermediaries, Regulatory Bodies Grievances Redressal mechanism		Role of IRDA in insurance sector Grievance raising methodology. Method: Role Play, demonstration, case studied, mock interface	
Total number of Lectures			20		40

13. Evaluation:

The programme will be evaluated by using both- skill based and concept bases techniques.

14. Certification:

After successful completion of the conceptual and practical interface, the participating candidates will be awarded a certificate of completion by programme conducting agency.

15. References and Links

- Insurance- Principles and Practices of Insurance – G.S.Pande
- Life Insurance in India – G.R.Desai
- Theory and Practice of Life Insurance- Mitra
- Insurance- Theory and Practice- Tripathy Nalini.
- Website :<http://www.bimaonline.com>
- Website: www.irda.gov.in
- Website: www.policyholder.gov.in/
- Website: www.igms.irda.gov.in/