

The logo for Sterling Business Network (SBI) features the letters 'SBI' in a large, white, serif font with a trademark symbol (TM) to the upper right. The logo is set against a dark green rectangular background.

**Sterling Business Network**

*"A fresh approach to Business"*

# Connecting the world in #Business...

## **GLOBAL AUDIENCE**

Access to international contacts base with presence in 8 countries across 3 continents.

## **BUSINESS NETWORKING**

A close-knit platform for trustworthy business owners & entrepreneurs, to engage and develop business opportunities.

## **SME & ENTREPRENEURSHIP**

Programs /events for SMEs and business owners aimed at building capacity & high network global contact base.

## **EXECUTIVE ELITE**

Leadership Programme Strategically designed for senior managers in top decision-making positions.

A photograph showing a group of business professionals in a well-lit, modern interior space. They are dressed in business attire and are engaged in conversations. Some are standing in small groups, while others are walking through the space. The background features a large, colorful abstract artwork on the wall.

## **The Foundation Insurance Test (FIT)**

In association with

**The Chartered Insurance Institute, London**

**The Foundation Insurance Test (FIT)**, which is examined and certified by the Chartered Insurance Institute, London is aimed at delegates who mainly work within the insurance sector. The delegates do not necessarily need to be directly performing insurance duties, but the course extends to also include – Human Resource employees, Accounts & Compliance staff, Research and Development employees and finally Health & Safety Officers.

**Who should Attend:**

Any person who is working in the financial services sector plus, estates agencies, law firms and any other service companies who has interactions with the insurance industry.

**Course Outline:**

1. The Insurance Market – All areas of the market will be discussed. Delegates can now compare the international standards with the local market operations. Specific topics will include the Operation & Structure, Lloyds, Distribution Channels, Intermediaries, Loss Adjusters, Loss Assessors, Underwriters & Claims Staff, call centers, E-commerce trading, Aggregators and Non-Insurance Services.
2. Risk & Insurance - From the nature of risks as it relates to insurance, categories of risks, types of risks which can be insured, those which cannot be insured, components of risk, pool of risks benefits of insurance to individuals, companies & countries. Insurance as a risk transfer mechanism.
3. It is important that delegates understand that Insurance contracts are legal agreements entered into on behalf of the employer. Sometimes, this is triggered event before any premium is collected by the Insurer. The law of Agency & Insurance Legal Principles provides a clear understanding. Topics include, essentials of a valid contract, agency. The legal principles such as insurable interest, utmost good faith, indemnity, proximate cause, contribution, subrogation and the application & calculation of the condition of average.
4. Insurance procedures (Underwriting, policy wordings, renewals, claims), what are material facts, quotations, cancellation / cooling-off, proposal forms, cover notes, certificates of insurance premium payment, exclusions excesses, franchises, warranties, valid & invalid claims, fraudulent claims.
5. Regulation in the insurance industry, the parties exempt from regulations. The different requirements for regulating organizations, compulsory insurances, financial services compensation scheme, data protection, money laundering, bribery act 2010, Treating Customers Fairly, effective complaints handling procedures & dispute resolution.
6. Personal & Commercial Insurance classes, delegates will appreciate the wide range of insurances available and recent industry developments. This looks at the extent of the cover given, the exclusions and structure of the policies.

**Benefits & Return on Investment:**

- The overall benefits include providing a working knowledge of the insurance industry as well as credits, should the candidate wish to undertake further specialist CII designation courses.
- Improved employee confidence in their working environment.
- Competence within the organization which should result in improved customer service.
- Competitive advantage by having employees trained to the highest standard in the insurance sector Internationally.
- Company compliance with regulatory employee training requirements