



QUALIFICATION

Higher Certificate
(SAQA ID 83526, NQF LEVEL 5)

Higher Certificate in SHORT-TERM INSURANCE



Mode of Delivery:
Distance Learning

**We've got you.
You've got this.**

1 Description and Programme Purpose

The primary purpose of the **Higher Certificate in Short-term Insurance** is to equip students with the knowledge and skills required by short-term insurance specialists operating within the South African insurance environment. Students will be competent and able to provide **short-term insurance services and advice across** the fields of personal and commercial insurance.

[Learn More](#)



The Higher Certificate in Short-term Insurance appears on the **Financial Sector Conduct Authority (FSCA)** list of recognised qualifications for FAIS Fit and Proper purposes.

This qualification will enable students to apply for professional **membership of the Insurance Institute of South Africa (IISA)** in the designation category of Licentiate of the Insurance Institute of South Africa, provided that all other requirements are met. **Application forms and the requirements for membership are available on the IISA's website** (www.iisa.co.za).

This qualification will also enable students to apply for **Recognition of Prior learning** with the international **Charter Insurance Institute (CII)** for a Certificate in Insurance, which includes the designation Cert CII, by completing one additional module with the CII. Application forms and the requirements for recognition of prior learning are available on the CII's website (www.cii.co.uk).



The programme would be suitable for:

**01**

Persons wanting to enter the **short-term insurance industry**.

02

Persons requiring a full qualification to meet the competency requirements for **FAIS Fit and Proper** purposes.

03

Persons wanting to apply for the designation of **Licentiate (LIISA) awarded by the IISA**.

04

Persons wanting to apply for the designation **Cert CII awarded by the CII**.

**We're online.
We've got space.**



3 Programme Outcomes

Successful completion of this qualification should enable the student to:

1. Apply knowledge of **legislation, compliance and ethics** in a short-term insurance context in South Africa.
2. Examine the nature of the **short-term insurance environment** in South Africa in terms of structure, role-players, regulation and consumer needs.
3. Apply knowledge of legislation, risk management principles, reinsurance practices and **underwriting principles** to propose a short-term insurance solution to a client.
4. Apply the principles of a **client relationship management** in a compliant manner in the context of short-term insurance.

4 Programme Structure

Module name and code	Offered in	Compulsory/Elective	Credits
Personal Lines Insurance PERLO1-5	Both semesters	Compulsory	25
Legal Framework LEGF01-5	Both semesters	Compulsory	25
Commercial Lines Insurance COLI01-5	Both semesters	Compulsory	25
Risk Management RIMA01-5	Both semesters	Compulsory	20
Business Management BMAN01-5	Semester 1	Electives – choose 2	15
Construction and Engineering Insurance CEIN01-5	Semester 2		15
Introduction to Underwriting INUN01-5	Both semesters		15
Marine Insurance MAIN01-5	Semester 1		15
Relationship Management in Short-term Insurance RMSI01-5	Semester 2		15
Total			125



Compulsory

This module is aimed at providing students with an **understanding of the general principles underlying commercial** lines insurance, the nature and structure of the different commercial lines products, the analysis and underwriting of various business risks, and the claims process.

**Commercial
Lines Insurance
COLI01-5**

**Legal
Framework
LEGF01-5**

This module is aimed at equipping students with the knowledge and skills required by **short-term insurance specialists operating within the South African insurance environment**. Students will gain an understanding of the basic principles and practices of short-term insurance. An insurance policy is a legal contract between the insurer and the insured. This module will introduce the student to the **general requirements in law** that influence the capacity to contract; in other words, the material will discuss the duties of the insured and the insurer, and the documentation relating to the contract. The module will also introduce the student to the specific legislation that regulates short-term insurance, key individuals, and the various financial services providers and their representatives.

The purpose of the module is to equip students with the knowledge and skills required by **Personal Lines insurance specialists** operating within the South African insurance environment. Students will be competent and able to provide Personal Lines insurance advice for Personal Lines insurance products. This module is also aimed at **providing students with an understanding of the general principles** underlying Personal Lines insurance, the nature and structure of the different Personal Lines products, the analysis of underlying risks on a proposal and the claims process.

**Personal Lines
Insurance
PERL01-5**

**Risk
Management
RIMA01-5**

This module is aimed at **providing students** with an understanding of the general principles of risk management, the concept of risk, and the identification, evaluation and control of risk. In this module, we also **identify and classify risk exposures in terms of insurability**.

Electives

This module is aimed at providing students with an understanding of the general principles relating to **human resources management, business planning cycles** and the legislation applicable to the management of a short-term insurance practice. *This module is only on offer in Semester 1 of every year.*

**Business
Management
BMAN01-5**

**Construction
and
Engineering
Insurance
CEIN01-5**

This module is aimed at providing students with an understanding of the need for **construction and engineering insurance cover** and the analysis of the different types of construction and engineering insurance available, in order to advise a client on an appropriate product. It **explains the roles and responsibilities** of the parties involved in a construction contract and the insurable liability of each party. It also explains the underwriting and claims-handling process of engineering insurance and the need for reinsurance. *This module is only on offer in Semester 2 of every year.*

This module is aimed at providing students with an understanding of underwriting in the **short-term insurance industry**. Students will be introduced to the **basic insurance concepts and principles** applicable to the short-term insurance industry. The basic insurance risk that a client can be exposed to and the **underwriting principles and guidelines** that are employed to underwrite and price the risk are also discussed.

**Introduction to
Underwriting
INUN01-5**



**Marine
Insurance
MAIN01-5**

The aim of this module is to equip students with a **basic working knowledge** of marine insurance so that they can handle any marine-related insurance enquiry from a broking or underwriting viewpoint. It explores knowledge of the **Marine Insurance Act of 1906**, responsibilities of carriers and their insurable interest, underwriting and claim practices, and analysis of the types of marine products. *This module is only on offer in Semester 1 of every year.*

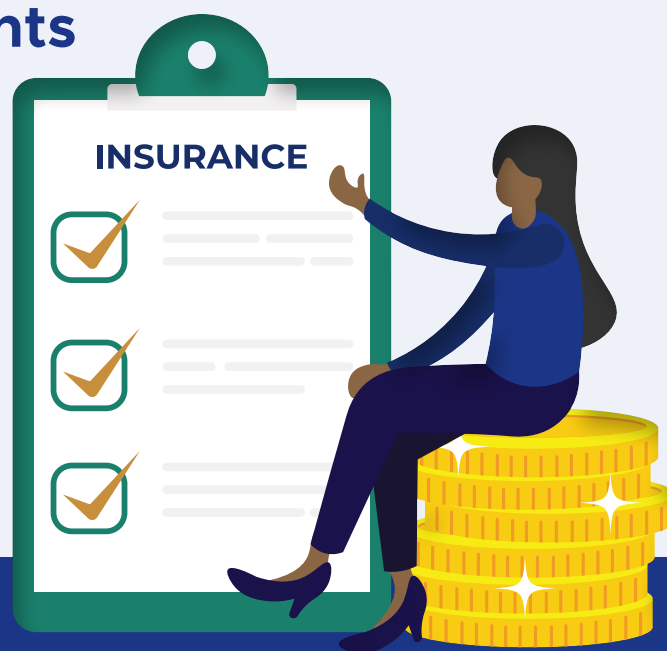
This module is aimed at providing students with an introduction to **relationship management as it would apply in the short-term insurance** industry. The student will be introduced to basic communication skills to improve interactions with various stakeholders within the environment in which he finds himself. The student will also be **introduced to skills that will enable** him/her to manage relationships with internal and external clients in order to grow and maintain their allocated short-term insurance portfolio. *This module is only on offer in Semester 2 of every year.*

**Relationship
Management
in Short-term
Insurance
RMSI01-5**

6 Admission Requirements

For entry into the **Higher Certificate**, candidates require a **Senior Certificate** (SC) or a **National Senior Certificate** (NSC), as certified by Umalusi, with at least a pass in English, the language of instruction at Milpark Education.

Learn More



Other / International certificates

In addition to the requirements for **admission already stated above**, foreign nationals or South African nationals seeking to apply for admission onto the qualification based on a non-South African/foreign tertiary qualification, must obtain and submit to Milpark, a **Certificate of Equivalence from the South African Qualifications Authority (SAQA)** (www.saqa.org.za).

Applicants with **foreign tertiary qualifications** are advised to submit their **SAQA Certificate of Equivalence** at the time of applying online for a Milpark Advanced Certificate.

[Learn More about Recognition of Prior Learning \(RPL\) applications](#)

7 Mode of **Delivery**

Students are required to select their **mode of study on admission**. Please note that there are mode factsheets available that explain each mode in detail.

[Learn More](#)

The following mode is available for this specific programme:



Distance
learning
(DL)

8 **Technical** Requirements

[View Requirements](#)



Library access

The Milpark Library provides access to e-books in a virtual library called **Cyberlibris (Scholartext)**. Lecturers may create smart bookshelves per course or module for students to access (these shelves can contain **prescribed and recommended books**). Students can also create their own personal smart bookshelves containing resources for their studies. Having access to a digital library means that **thousands of students** can access books and resources from anywhere at the same time online.

There is **no need to make reservations** and requests, and no limit to the time a student has to access a book. With the implementation of Cyberlibris, students also have access to full-text resources via ProQuest (global), Ebsco (global) and Sabinet (South African publications) to assist with research and to enrich their learning experience. Access to the library is included in the module fee.

Tutor

Comprehensive student **support services are available**. Students are provided with administrative support by Student Services. To assist with understanding content, students have access to tutors whom they can contact individually. Students who experience study and/or personal problems have access to a student counsellor. **All support services are available** to registered students via *myMilpark (myCourses)*.

Students are required to complete four compulsory and two elective modules. **Students require 120 credits to complete the qualification.** There are no module prerequisites.

If you want to do the maximum of three modules in one semester, we recommend the following:

- **Personal Lines Insurance PERL01-5** must be the first module you register for if you are only doing one module.
- **Personal Lines Insurance PERL01-5** and an elective must be the first two modules you register for if you are going to do two modules.
- Should you want to register for three modules, you must do **Personal Lines Insurance PERL01-5, Legal Framework LEGF01-5** and an elective.

11

Assessment

Formative assessment contributes **30% to the final mark** and consists of a combination of assignments and online tests. The exact formative structure per module will be communicated to you at the start of the semester.

Students will complete a final, summative assessment per module at the end of each semester, which contributes **70% towards the final mark**. Students need to obtain a sub-minimum mark of **40% in the final**, summative assessment and an overall mark of **50% in order to pass the module**.

12

Duration

Students have a **minimum of one year** and a **maximum of three years** to complete this qualification.

13

Certification

On successful completion of the qualification, the student will receive a **Higher Certificate, NQF Level 5 (credits: 120)**. The **Higher Certificate in Short-term Insurance** is accredited by the Higher Education Quality Committee of the Council on Higher Education (CHE).

On completion of selected modules*, students may apply to receive a letter of completion for the following **Class of Business** training as per BN194 of the FAIS Act**. Students can apply on their student portal (by completing the CAT COB Application) to receive a letter of completion for Class of Business training as per BN194 of 2017 under/as per the FAIS Act. Modules completed prior to 2018 will not be considered and the *Legal Framework (LEGF01-5)* module cannot have been completed more than three (3) years previously.

Module(s) completed	Class of Business
Personal Lines Insurance PERL01-5 and Legal Framework LEGF01-5	Short-term Insurance: Personal Lines

* Both PERL01-5 and LEGF01-5 must be completed in order to qualify for the letter of completion.

** Modules completed towards a qualification do not qualify for CPD points.

14 Further Studies

Milpark Education is committed to the process of lifelong learning and opening access to higher education. The programme is at **NQF level 5** and it will provide for articulation options into **NQF level 6 programmes**.

Narrowly, students may proceed to Milpark's **Advanced Certificate in Short-term Insurance**. Students may also articulate to the Milpark **BCom (NQF level 7)** with a major in short-term insurance.

A student who has completed certain modules on this qualification at Milpark Education and who wishes to transfer to another tertiary-level institution should be able to **apply for exemption** from relevant modules on the basis of the modules that have been passed at Milpark Education.



15 Pricing



All module fees **include one round of formative and summative assessments** (supplementary examinations excluded). Module fees do not include the cost of prescribed textbooks, which will be for the student's own account. The prescribed book list will be available on *myMilpark* on registration.

16 Disclaimer

The content of this brochure is accurate at the time of going to print. Milpark Education reserves the right to change the programme content due to changes in legislation, market requirements and other reasons. Notice of such changes will be published on our website.

Website:

www.milpark.ac.za

Apply Now

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You've got this.**

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