

SAMA's Insurance Education Programme

- Licensed Insurers will need to comply with Saudisation levels
- SAMA want to help company's achieve their targets
- Encourage the professional development of Saudis in the insurance industry

SAMA's Insurance Education Programme

- SAMA and IOB Steering Committee
- Objective:
To provide the insurance industry with Saudi nationals who have the abilities and competencies necessary to take on technical and managerial roles

SAMA's Insurance Education Programme

- IOB's Insurance Foundation Diploma to be the entry level of the programme
- Written for the Saudi market
- Proven Success
- Four Programmes completed
- Over 60 graduates
- Internationally recognised (CII)

SAMA's Insurance Education Programme

Three levels of competency.

- Entry or Foundation Level for new recruits
- Technical Level to develop skills in specific policy areas
- Managerial Level

SAMA's Insurance Education Programme

SAMA's role will be to:

- Issue diplomas and awards
- Conduct and supervise exams
- Take responsibility for material development

It is vital that the industry is actively involved in the process

Insurance Education Committee

- The Insurance Education Committee is to consist of and be representative of, licensed insurance professionals to oversee the programme
- At present only one licensed insurer
- The committee will expand as licenses are issued

Insurance Education Committee

- George Andrea, representing SAMA's Insurance Regulatory Division
- David Roberts, representing SAMA's Education Division
- Samy Ali, NCCI representing the licensed insurers
- Eid Al-Nassir (Saudi Aramco) representing the National Insurance Committee of the Council of Saudi Chambers of Commerce and Industry

Insurance Education Committee

- *The Insurance Education Committee is committed to enhancing the educational and professional standards of the Saudi Arabian insurance industry and to promote the professional development of Saudis in the insurance industry.*

SAMA's Insurance Education Programme

- **Foundation Level**
- English for Insurance Course
- Personal Effectiveness Course
- Paper 1 – Principles and Legal Aspects of Insurance
- Paper 2 – Introduction to Business Classes
- Duration – 3 months

SAMA's Insurance Education **Programme**

- Motor & Personal Lines
- Protection & Health
- Property Insurance
- Accident and Liability
- Reinsurance, Marine & Aviation

SAMA's Insurance Education **Programme**

Technical Level

- Covers Five Business Classes
- Each Class has two papers
- Paper 1 - Policy Cover
- Paper 2 - Underwriting & Claims

SAMA's Insurance Education Programme

- **Managerial Level**
- Paper 1 – Insurance Management
- Paper 2 – Finance for Insurance Managers
- Paper 3 – Advanced Insurance Practice, Underwriting and Claims Management

Key Points

- A local award, designed for the local market will encourage the development of Saudis.
- Candidates earn awards as they progress
- Those working in one area will have recognition of their achievement.

Key Points

- The Foundation Level has international accreditation from the CII
- Candidates can continue their insurance education by studying for CII or CPCU examinations.
- International accreditation recognises the quality of the programme
- It is also a benchmark for employers.