

No. 831

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**SOUTH AFRICAN QUALIFICATIONS AUTHORITY (SAQA)**

In accordance with regulation 24(c) of the Standard Generating Bodies Regulations of 28 March 1998, the Standards Generating Body (SGB) for

Insurance and Investment

publishes the following qualification and unit standards for public comment.

This notice contains the titles, fields, sub-fields, NQF levels, credits, and purpose of the qualification and unit standards. The qualification and unit standards can be accessed via the SAQA web site at www.saga.org.za. Copies may also be obtained from the Directorate of Standards Setting and Development at the SAQA offices, Hatfield Forum West, 1067 Arcadia Street, Hatfield, Pretoria.

Comment on the unit standards should reach SAQA at the address **below and no later than 19 September 2005**. All correspondence should be marked **Standards Setting – SGB: Insurance and Investment** and addressed to

The Director: Standards Setting and Development
SAQA
Attention: Mr. Eddie Brown
Postnet Suite 248
Private Bag X06
Waterkloof
0145
or faxed to 012 - 431-5144
e-mail: ebrown@saga.co.za


DUGMORE MPHUTHING
ACTING DIRECTOR: STANDARDS SETTING AND DEVELOPMENT



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

QUALIFICATION:

Further Education and Training Certificate: Short Term Insurance

| SAQA QUAL ID | QUALIFICATION TITLE | | |
|------------------------------|--|-----------------------------------|-------------------------|
| 49929 | Further Education and Training Certificate: Short Term Insurance | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| QUAL TYPE | FIELD | SUBFIELD | |
| Further Ed and Training Cert | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | MINIMUM CREDITS | NQF LEVEL | QUALIFICATION CLASS |
| Undefined | 150 | Level 4 | Regular-Unit Stds Based |

PURPOSE AND RATIONALE OF THE QUALIFICATION

Purpose:

The purpose of the Qualification is to build knowledge and skill required by employees in Short Term Insurance who have had schooling at or below NQF level 4. It is an entry Qualification into Short Term Insurance as learners will not have acquired the necessary knowledge and skills as part of the school curriculum. It is intended to empower learners to acquire knowledge, skills, attitudes and values required to operate confidently as individuals in the South African community and to respond to the challenges of the economic environment and changing world of work in the financial services industry. It should add value to the qualifying learner in terms of enrichment of the person, status and recognition.

As a Qualification that covers Short Term Insurance related learning, it provides a framework for learners to develop competencies that will give them insight into the Short Term Insurance sub-sector. It introduces a basic understanding of the key terms, rules, concepts and principles of the field that will enable learners to be informed workers in the industry. It provides a balanced learning experience that allows flexible access to life-long learning, higher education and to productive employment in Short Term Insurance. It provides an opportunity for learners to learn and apply academic skills in relation to the workplace and will allow for multi-skilling.

The FETC: Short Term Insurance allows the individual to work towards a nationally recognised Qualification. It is flexible enough to accommodate both learners in formal education and learners already employed in the Short Term Insurance sector. The focus is on basic information gathering, analysis, presentation and the ability to apply knowledge of the field to solve routine problems within given frameworks.

Qualifying learners should be knowledgeable about and competent in:

- > Carrying out basic research, information gathering and analysis.
- > Interpreting current affairs and their influence on Short Term Insurance.
- > Communication and Mathematical Literacy at a level that allows them to operate effectively in the financial services industry.
- > Behaviour and ethics in a work environment and the implications, consequences and liability arising out of non-compliance with relevant legislation.
- > Managing aspects of personal finances.
- > Knowledge of Short Term personal and/or commercial lines products.
- > Customer care including internal and external customers.
- > Understanding the key terms, rules, concepts and principles of the Short Term sub-sector, in general and their chosen career path, in particular.
- > Knowledge of insurable risk and application of the law of contract in Short Term Insurance.

- > Managing an information system used in Short Term Insurance.

Rationale for the qualification:

The National Certificate in Short Term Insurance: NQF Level 4 was registered in June 2002 to meet the needs of learners in a variety of positions in the Short Term Insurance sub-sector which includes personal and commercial lines. It is a generic Qualification with specialisation in a selected career path in the Short Term Insurance industry. The Qualification has been reviewed and The FETC: Short Term Insurance replaces the National Certificate in Short Term Insurance: NQF Level 4.

The original Qualification has been expanded and the FETC: Short Term Insurance is a more holistic Qualification than the registered National Certificate in Short Term Insurance: NQF Level 4. It is a first step for learners who:

- > Have attained the National Certificate in Financial Services: Level 3 and wish to continue on a path of life-long learning specialising in Short Term Insurance.
- > Have worked in the Short Term Insurance sub-sector for many years, but have no formal Qualifications in their area of specialisation.
- > Are in a learnership agreement in the Short Term Insurance sub-sector.
- > Have recently taken up a position in Short Term Insurance.
- > Require a Qualification for licensing purposes in order to advise clients on Short Term Insurance policies.

Learners employed in Short Term Insurance at this level may be Short Term Insurance Intermediaries who advise on Short Term Insurance products, Internal Broker Consultants, Call Centre Operators, Personal Accident Administrators, Personal lines Administrators, Commercial Lines Administrators, Claims, Negotiators, Technicians or Assessors, Client Service Providers, Service Agents, Underwriting Agents, Product Developers, Motor Assessors, Assessors, Reinsurers, Underwriters, Personal Assistants, Secretaries, Service Centre Staff, IT Systems Designers and Analysts in Short Term organisations or learners who work in Marketing Departments of Short Term Insurers. They do work that requires an understanding of the Short Term sub-sector within the context of the Financial Services Industry and some specialisation in their selected career path. The work roles are in personal, commercial/business lines and specialised areas of business such as aviation, transportation (marine) and agricultural Insurance. The Qualification is intended for learners in personal lines and business/commercial lines Insurance who advise on selected Insurance products. It specifically excludes giving advice on the management of risk in commercial/business lines.

Note that:

- > Learners who work in the retail industry and sell Insurance as part of their work but are not in a career path in the Insurance industry should do the FETC: Retail Insurance.
- > Learners whose work focus is mainly on the management of risk and who give advice on commercial lines or business Insurance as a means of managing risk should do the National Certificate in Risk Management: Level 4.

RECOGNIZE PREVIOUS LEARNING?

Y

LEARNING ASSUMED TO BE IN PLACE

- > It is assumed that learners are competent in Communication and Mathematical Literacy at NQF Level 3.

Recognition of prior learning:

- > The FETC: Short Term Insurance allows open access. Provision has been made for prior learning to be recognised if a learner is able to demonstrate competence in the knowledge, skills, values and attitudes implicit in this Qualification. Application for Recognition of Prior Learning (RPL) should be made to a relevant accredited ETQA.
- > Credit towards a Unit Standard is subject to quality assurance by a relevant accredited ETQA and is conducted by a workplace assessor.
- > This Qualification can be obtained in part or in whole through Recognition of Prior Learning.
- > RPL will be done using a range of assessment tools and techniques that have been jointly decided upon by the learner and the assessor.
- > The same principles that apply to assessment of the Qualification and its associated Unit Standards apply to RPL.

Access to the qualification:

> There is open access to this Qualification bearing in mind the Learning Assumed to be in Place, detailed above.

QUALIFICATION RULES

Level, credits and learning components assigned to the qualification:

The Certificate is made up of a planned combination of learning outcomes that will provide qualifying learners with applied competence and a basis for training in the Higher Education and Training Band.

The Qualification is made up of Unit Standards that are classified as Fundamental, Core and Elective. A minimum of 150 credits is required to complete the Qualification. This is to ensure that the Qualification has a definite Short Term focus so that learners will have a sound understanding of Short Term Insurance. The 150 credits allow for specialisation in either personal or commercial lines and specialised types of Short Term Insurance.

In this Qualification the credits are allocated as follows:

- > Fundamental: **68** credits
- > Core: 51 credits
- > Electives: 31 credits
- > Total: 150 credits

Motivation for the number of credits assigned to the Fundamental, Core and Elective Components:

Fundamental Component:

There are forty credits allocated to Communication (twenty for the First Language at Level 4 and twenty for an additional language at level 3) and sixteen credits to Mathematical Literacy at the level of the Qualification. The industry believes that if learners are to function in a field that manages people's money, they should be able to manage their own finances and so for the purpose of this Qualification twelve credits are also required for Financial Literacy at Level 4.

This means that Unit Standards to the value of sixty-eight credits have been included in the Fundamental component. They will add value to learners both socially and economically in terms of:

- > Their ability to operate as literate, numerate and financially literate workers in a global economy.
- > An awareness of the need to avoid the debt spiral that undermines the economy of South Africa.

All the Mathematical Literacy, Communication and Financial Literacy Unit Standards designated as Fundamental are compulsory.

Core Component:

Fifty-one credits have been allocated to Unit Standards designated as Core for the purpose of **this** Qualification. These Unit Standards provide the basic Insurance knowledge and skills needed across the Short Term Insurance sub-sector including issues of ethics and compliance. They provide an opportunity to develop industry knowledge through research and the application of study skills and ensure that the Qualification has a strong Short Term Insurance focus. All the Unit Standards indicated as Core are compulsory.

Elective Component:

Electives that add up to at least thirty-one credits should be selected from the allocated list of Electives. The Electives provide opportunities for the holistic development of the learner and multi-skilling. They ensure that the Qualification is fit for purpose for both personal and commercial lines Insurance and allow for specialisation for niche Short Term markets and specialised fields.

There is a wide range of Unit Standards that may be selected as Electives in this qualification. This reflects the variety and nature of the work role in Short Term Insurance, provides for maximum flexibility and allows learners to achieve a qualification that is relevant to the work that they do and to their chosen career paths. It also enables Short Term intermediaries in personal and commercial lines to meet the requirements of the Financial Services Board (FSB) for licensing.

Electives selected may relate directly to the learner's work role in an organisation or may be life or management skills to enhance employability. The Elective Unit Standards have been grouped to facilitate selection. The grouping does not imply that learners should select Electives from only one specific category.

Electives have been grouped under the headings:

- > General Short Term.
- > Short Term Risk (underwriting and claims).
- > General industry.
- > Sales and client care.
- > Personal Lines.
- > Management.
- > Motor Assessors.
- > Personal Development.
- > Legislation.
- > Computer Literacy.
- > Commercial Lines (including engineering agriculture, marine and aviation and other specialised fields).

Unit Standards for Trustees of Retirement Funds and Medical Schemes, including fiduciary duties have been included as learners could be elected to such positions and need to know what these positions entail. Trustee training has been identified as a national necessity by the Department of Finance and the Financial Services Board.

The Insurance industry is highly regulated. It is therefore essential that all learners select the Unit Standards that deal with the Legislation that is appropriate to their chosen career path or specialisation as Electives. Intermediaries and learners who give financial advice, for example, should include the following Unit Standards as electives:

- > Apply the regulations for disclosure that are required as part of the financial sales process.
- > Demonstrate knowledge and insight of the Financial Advisory and Intermediary Services Act (FAIS) (Act 37 of 2002).

EXIT LEVEL OUTCOMES

The focus of the FETC: Short Term Insurance is on fundamental knowledge of Short Term Insurance and an ability to apply appropriate processes and procedures to solve problems in a familiar context, to adjust applications when required and to motivate the change. Learners are required to apply literacy and numeracy skills to different Short Term Insurance contexts. They are expected to gather, analyse and evaluate information from a range of sources and to present and communicate information reliably and accurately verbally and in writing.

Learners should have the capacity to take responsibility for their own learning within a supervised environment and should be able to evaluate their own performance and address their shortcomings.

The Exit Level Outcomes and their Associated Assessment Criteria are the following, which means that the learner will be capable of:

1. Carrying out basic research tasks and applying literacy and numeracy skills to analyse, interpret and evaluate information from a range of sources related to Short Term Insurance or reinsurance.
2. Managing personal finances.
3. Apply knowledge of legislation, ethics, compliance and organisational protocols in the Short Term Insurance environment.
4. Manage own work situation and interpersonal interactions.

Exit Level Outcomes for the Critical Cross-Field Outcomes

The learner can demonstrate ability to:

- > Identify and solve problems in familiar Short Term Insurance contexts in which responses show that responsible decisions have been made, adjust common solutions to meet changes in the problem and

motivate the change within own limit of authority.

- > Work effectively with others as a member of a team, group, organisation or community. As the qualification is intended to be part of a learnership it is unlikely that the learner would work alone.
- > Organise and manage oneself and one's activities responsibly and effectively in that it is expected that the learner will be responsible for his/her own learning and for organising his/her own work allocated tasks responsibly in the work environment. S/he is required to complete research assignments timeously and to apply knowledge of different aspects of Short Term Insurance. S/he should be able to provide for his/her own financial security and manage his/her own finances.
- > Collect, organise and critically evaluate information. These competencies are built into the assessment criteria in many of the unit standards and the learner is required to do research projects and analyse information from the media.
- > Communicate effectively using visual, mathematics and language skills in the modes of oral and/or written presentations. These competencies are an integral part of all the Unit Standards and are built into the assessment criteria.
- > Use science and technology effectively and critically showing responsibility towards the environment and the health of others in that the Short Term Insurance environment is technology driven and very few activities take place without the application of technology. The learner is also expected to access information from electronic media and use a computerised data base.
- > Demonstrate an understanding of the world as a set of related systems by recognising that problem-solving contexts do not exist in isolation in that references are made wherever applicable to the learner's part in the big picture and how his/her actions have implications up and down the line. The learner is expected to know and understand the Insurance organisation as a system within the wider financial services context.

In addition this qualification contributes to the full personal development of each learner and the social and economic development of the society at large, by making it the underlying intention of any programme of learning to make the individual aware of the importance of:

- > Reflecting on and exploring a variety of strategies to learn more effectively in order to become an informed worker in Short Term Insurance.
- > Being culturally sensitive across a range of social contexts in dealing with diverse people in the workplace including internal and external customers.

Exit points for learners who do not complete a Qualification:

- > Learners will be credited with Unit Standards in which they have proved competence.
- > Learners who complete individual Unit Standards but do not complete this Qualification retain their credits. However, should the substance of the Unit Standards change, the validity of the credit towards the Qualification may be reviewed.
- > Learners who change their provider or learning site before completing the Qualification may transfer their credits to the new learning site.
- > An official, original NLRD record of learning is required as proof of learning before the learner is officially transferred to the new learning site.

ASSOCIATED ASSESSMENT CRITERIA

1.

- > Current events and developments that could impact on Short Term Insurance are analysed and discussed and a personal point of view is offered in the discussion indicating ability to anticipate or predict future trends.
- > Knowledge learnt in various Unit Standards and current events as they occur are integrated with a developing understanding of the Short Term environment in general and a selected career path in particular, so that knowledge of the industry is applied in authentic situations.
- > Information is gathered, analysed, summarised, interpreted from a range of sources and presented reliably and accurately. Positions taken are motivated and substantiated.
- > Different Short Term products, policy documents and schedules are analysed to determine cover.
- > Important areas of Short Term Insurance are explained with reference personal or commercial/business Insurance.

2.

- > The basic principles and different forms of individual income tax are explained with reference to an individual's liability and duty to pay tax.
- > Basic financial statements are analysed and used to make a personal financial decision.
- > Knowledge of financial risk is applied and managed in own life.

3.

- > Methods, procedures and techniques of Short Term Insurance are explained with reference to specific company policy, and industry practices.
- > Information is gathered, analysed, evaluated, interpreted, recorded and presented and decisions are explained within own authority limits or mandate and with due regard for compliance.
- > The concept of ethics is explained with reference to an organisations code of conduct and an individual's personal and property rights.
- > Knowledge of legislation is applied to Short Term Insurance.
- > Risks associated with non-compliance or non-activity that could result in liability are identified within the context of Short Term Insurance.
- > Knowledge of personality styles and emotional intelligence are applied to customer service.

4.

- > Own work meets generally accepted standards in terms of output and behaviour.
- > **Interpersonal** relationships contribute to sound team dynamics.
- > The learner is able to reflect on own practice with a view to improving work performance.

Integrated assessment:

- > Assessment practices must be fair, transparent, valid and reliable and should ensure that no learner is disadvantaged. Learners who wish to be assessed against the competencies in the Qualification and/or associated Unit Standards should direct enquiries to the relevant ETQA:
- > The focus of assessment must be on the assessment of the learning outcomes rather than learning outputs. The Specific Outcomes guide the learning and training process towards the outcomes on a continuous basis. The purpose is to determine whether the outcomes have been attained. Situations should present a wide range of options. Applications should require significant choices from a wide range of procedures and in a number of contexts.
- > Learning, teaching and assessment are inextricably linked. Where appropriate, assessment of knowledge, skills, attitudes and values indicated in the various Unit Standards should be integrated. Assessment in communication, mathematical literacy and financial literacy should use authentic workplace contexts wherever practical.
- > Assessment has a formative monitoring function. Formative assessment should be used to assess gaps in the learners' skill and knowledge and to indicate where there is a need for expanded opportunities. The goal is to promote learning and to assess the efficacy of the teaching and learning process. Feedback from assessment informs teaching and learning and allows for the critique of outcomes, methodology and materials. Formative assessment is diagnostic and as such it should guide the learner and the trainer. It is continuous and is used to plan appropriate learning experiences to meet the learner's needs. It provides information about problems experienced at different stages in the learning process. ~~As~~ it is criterion referenced, if the learner has met the assessment criteria, he/she has achieved the outcomes.
- > Assessment should also have a summative component. Summative assessment may be used on completion of a Unit Standard, but should not be the only form of assessment.
- > A variety of methods must be used in assessment and tools and activities must be appropriate to the context in which the learner is working. Assessment should take place in an authentic context as far as is possible. Where it is not possible to assess competence in the workplace, simulations, case studies and other similar techniques should be used to provide a context appropriate to the assessment.
- > Integration implies that theoretical and practical components should, where possible, be assessed together. Integrative techniques should be used to assess applied competence. Learners should be required to demonstrate that they can perform the outcomes with understanding and insight.
- > Assessment should ensure that all Specific Outcomes, embedded knowledge and Critical Cross-Field Outcomes are evaluated. Assessment of the Critical Cross-Field Outcomes should be integrated with the assessment of the Specific Outcomes. The Critical Cross-Field Outcomes are implicit in some Unit Standards and programmes should be designed to extend and further reflect the integration.
- > Before The FETC: Short Term Insurance is awarded learners are required to demonstrate competence in the required Unit Standards and complete a summative assessment based on the exit outcomes of the Qualification.

INTERNATIONAL COMPARABILITY

Traditionally, the training of employees in Short Term Insurance in South Africa was done in-house by the larger insurers, the Insurance Institute of South Africa and other small private providers. The introduction of the Financial Advisors and Intermediaries Act and the associated requirements for licensing have resulted in private providers in formal education offering courses towards the National Certificate in Short Term Insurance: Level 4.

Sites researched/ organisations contacted:

UK:

> Qualification and Curriculum Authority (UK): The Qualification and Curriculum Authority (**QCA**) in the United Kingdom is responsible for standards in education and training. Their site covers the schools curriculum, accreditation and monitoring of qualifications in schools, colleges and work, as well as research and statistics. <http://www.qca.org.uk>

> Financial Services Skills Council - UK: The Financial Services Skills Council is licensed by the UK government to work in partnership with employers to provide strategic and responsible leadership for training, education and development for the financial services industry in the UK. <http://www.fsnto.org.uk>

Australia:

> Australian Qualifications Authority: <http://www.aqf.edu.au>

> The National Training Information Service (Australia): The Australian Government's National Training Information Service web site provides information on the qualifications, qualification structures and the Unit Standards registered on the AQF. <http://www.ntis.gov.au>

> National Finance Industry Training Advisor: Through various searches and links, the SGB made contact with the project team responsible for scoping and rewriting the Financial Services Training Package. A training package is an integrated set of nationally endorsed competency standards, assessment guidelines and AQF qualifications for a specific industry, industry sector or enterprise. <http://www.nfitab.com.au>

Africa:

> Botswana Training Authority (BOTA). BOTA has registered 164 Unit Standards for three sectors (trainers and assessors (practice standards), wholesale and retail and Information and Communications Technology), but has not yet registered standards for their financial services industry. <http://www.bota.org.bw>

> Insurance Institute of South Africa (IISA): is a non-profit, section 21 company engaged in the delivery of education, training and skills development to the Insurance and related sectors in South Africa- <http://www.iisa.co.za/>

> The Insurance Institute of Zimbabwe - There is no web site for this institute, but the SGB was able to obtain a copy of their Certificate of Proficiency from the IISA for the comparison.

> The Insurance Institute of Namibia (IION): delivery of education, training and skills development to the Insurance and related sectors in Namibia <http://www.iion.biz> The IION uses the courses offered by the IISA exclusively for their training and accreditation requirements.

> The Insurance Institutes of Kenya, Malawi, Mauritius, Uganda, Egypt, Morocco, Nigeria - These Institutes do not have web sites but internet research indicates that these countries use either the Insurance Institute of South Africa or the Chartered Insurance Institute of the UK (or a combination thereof) for their Training and Education requirements. This was confirmed by Peter Atkinson of the IISA.

Other:

Previous comparisons for Financial Services qualifications from Levels 2 to 4 established that a comparison in a country with an emerging economy is not possible at present. This is because the web sites of the countries considered are either not presented in English or their accreditation systems are based on internal quality management systems and audits and not on alignment with national standards. The web sites considered for these comparisons are:

> Malaysian Accrediting Body: Lenbaga Akreditasi Negara: <http://www/lan.gov.my/english/index2eng.htm> (English version)

> Mexican Accrediting Body: COPAES: <http://www.copaes.org.mx>

> National Assessment and Accreditation Council (India): <http://www.naac-india.com/>

Background and rationale for the choice of countries for comparison with the FETC: Short Term Insurance Qualification:

Qualifications used for this comparison:

The countries selected for this comparison were motivated by efficiency and information available to maximise resources and minimise time and costs, without losing quality. The SGB already had access to a document detailing the core Unit Standards of level 4 UK qualifications, as well as Financial Services learning pathways in Australia. All that remained was to download the Unit Standards and compare the outcomes to the SA outcomes for this qualification.

This comparison is based on the following qualifications:

United Kingdom (UK):

> Skills Council for Financial Services National Standards: registered on NVQ. Functional groups of Unit Standards were downloaded from the Skills Council for Financial Services website. Unfortunately, neither the Financial Services Skills Council nor the Qualification and Curriculum Authority (QCA) websites make the rules of combination clear in terms of selecting the Unit Standards. The SGB has established the key skills units (fundamentals) required in the packaging of the Unit Standards. These will be discussed in this document. The functional groups included in the Financial Service Skills Council Qualification are as follows:

- > Accounting and credit control (Standards at level 2)
- > Account Services (Standards at levels 2 and 3)
- > Administration and using IT (Standards at levels 2 and 3)
- > Asset management and arrears (Standards at levels 3 and 4)
- > Call Handling (Standards at levels 2-4)
- > Customer Service (Standards at level 2-4)
- > Health and Safety (Standards at levels 2-4)
- > Insurance Claims (Standards at Levels 2 and 3)
- > Insurance Contracts and Policies (Standards at Levels 2 and 3)
- > Insurance Intermediaries (Standards at Levels 2 and 3)
- > Mortgages and lending (Standards at Levels 3 and 4)
- > Organisation and Resource Management (Standards at levels 2 and 3]
- > Pensions Administration (Standards at level 3 and 4)
- > Providing advice (Standards at level 3)
- > Reinsurance (Standards at level 3)
- > Sales and Marketing (Standards at levels 2 and 4)
- > Self Development (Standards at levels 2-4)
- > Underwriting (Standards at levels 2-3)
- > Working with others - (Standards at levels 2-4)

Australia (AQF):

> Certificate IV in Financial Services (General Insurance), registered on Australian Qualification Framework (AQF): Standards for this comparison were obtained from documentation sent to the SGB by Gina Hockley, project manager of the task team that rewrote the Financial Services package in Australia - ghockley@fseaa.com.au

Industry Core Units: To gain a Certificate IV qualification, achievement of the 6 industry core units must be confirmed. If the industry core units have not been assessed as part of a Certificate III, they are assessed in a Recognition of Prior Learning process or in combination with the Certificate IV units.

- > FNBFSO1B Work within a financial services context
- > FNBFSO2A Communicate in the workplace
- > FNBFSO3B Work as part of a team
- > FNBFSO4B Use technology in the workplace
- > FNBFSO5A Apply health and safety practices in the workplace
- > FNBFSO6B Resolve customer complaints

To attain a Certificate IV in Financial Services (General Insurance) 10 units must be achieved:

5 core units: At least 5 units must be selected from the list below to gain the specialist Financial Services (General Insurance):

- > FNBGEN01A Participate in negotiation
- > FNBGEN04A Evaluate risk for new business
- > FNBGEN05A Underwrite new business

- > FNBGEN08A Issue contract of Insurance
- > FNBGEN12A Analyse Insurance claims
- > FNBGEN13A Accept or reject a claim
- > FNBGEN14A Settle claims.
- > FNBGEN15A Investigate claims
- > FNBGEN21A Resolve Insurance disputes

5 elective units selected from the training package at level IV - there are many units to choose from (depending on the specialist stream) and only those that have bearing to the comparison have been used for this qualification.

Africa:

Most African countries investigated use the insurance institute of South Africa (IISA) or The Chartered Insurance Institute (CII) in the UK for accreditation purposes. Since the IISA aligns their courses with the NQF and the CII theirs with the NVQ, by comparing the UK and SA Unit Standards the African countries are automatically included in the comparison as they are assessed against SA and UK NQF and NVQ standards respectively. The SGB was able to source the bridging certificate programme for Insurance Institute of Zimbabwe. It is understood that learners attend this programme before embarking on the IISA's COP or learnership programmes which are NQF aligned. However, this course is a bridging course to the IISA's level four Certificate of Proficiency and learnerships, and is therefore not relevant to the comparison (lower level entry competencies). However for completeness the topic chapters (it is not outcomes based) relating to Short Term assurance are listed below:

- > Language and terminology of Insurance
- > The concept and history of life assurance
 - > Concepts of risk
 - > Difference between Insurance and assurance
 - > History and development of insurance
 - > Life assurance today
 - > Why people buy Insurance
 - > Problems with saving and investing
 - > How life assurance serves the nation
- > Life assurance needs
 - > Individual needs
 - > Role of life assurance in financial planning
- > Insurance of the person
 - > Types of life policies
- > Matching products to needs
- > Legal aspects of life assurance
- > The Insurance Market
- > Pension and Retirement Annuity Funds
- > National Security Authority (NSSA) (Workmen's compensation)
- > Responsibilities of the life Assurance intermediary)
- > Short Term Insurance
 - > Marine
 - > Fire
 - > Accident
 - > Fidelity
 - > Public Liability
 - > Motor Vehicle
 - > Aviation
 - > Basic principles
 - > Classes of Short Term Insurance

>Level Descriptors:

UK: Competence at level 4 involves the application of knowledge in a broad range of complex, technical or professional work activities performed in a variety of contexts and with a substantial degree of personal responsibility and autonomy. Responsibility for the work of others and the allocation of resources is often present.

AQF: Competence at level 4 involves the following:

- > Demonstrate understanding of a broad knowledge base incorporating some theoretical concepts
- > Apply solutions to a defined range of unpredictable problems
- > Identify and apply skill and knowledge areas to a wide variety of contexts with depth in some cases
- > Identify, analyse and evaluate information from a variety of sources
- > Take responsibility for own outputs in relation to specified quality standards
- > Take limited responsibility for the quantity and quality of the output of others

Detailed comparison:

Fundamentals:

- > Mathematical Literacy:

NVQ: The UK's Key Skill Unit "Application of Number" - Level 4 has three elements (Specific outcomes):

- > Develop a strategy for using application of number skills over an extended period of time.
- > Monitor progress and adapt your strategy, as necessary, to achieve the quality of outcomes required in work involving:
 - > Deductive and inferential reasoning.
 - > Algebraic modelling.
- > Evaluate your overall strategy and present the outcomes from your work, including use of charts, graphs and diagrams to illustrate complex data.

The UK standard is similar to the **SA** standards in that the use of Mathematics is applied to a work or life problem. A hypothesis is stated, and maths is used to research and evaluate a work related problem. The UK standard is broader than the three **SA** standards as it does not state which mathematical strategy or methodology (statistics, algebra, geometry) the learner should use for the problem. It would seem that any of these methods (depending on the research problem) is acceptable whereas the **SA** learner will have to be competent against a range of mathematical methods.

- > Communication:

NVQ: The Key Skills Unit "Communication" Level 4 involves:

- > Develop a strategy for using communication skills over an extended period of time.
- > Monitor progress and adapt your strategy, as necessary, to achieve the quality of outcomes required in work involving at least:
 - > One group discussion about a complex subject.
 - > One document of 1,000 words or more about a complex subject.
- > Evaluate your overall strategy and present the outcomes from your work, using at least one formal oral presentation. Include a variety of verbal, visual and other techniques to illustrate your points.

There are some synergies with the contextualised communication Unit Standard - "Use the writing process to compose texts required in a business environment". The UK standard requires the additional competencies of making a business presentation.

AQF: The Industry core unit "Communicate in the workplace" has the following common elements of competence: knowledge of industry and company policies and procedures in regard to customer service, communication, correspondence, receipt of messages and internal administration systems, basic knowledge and understanding of relevant legislation, statutory requirements or industry codes of practice, including, questioning/listening techniques, oral and written communication techniques, industry/company security practices, knowledge of types of correspondence, information and/or reports generated, basic interpersonal and communication skills and referral skills. The AQF standard has additional elements competency regarding the use of appropriate software, basic keyboard and computer skills, which are not implicitly stated in the **SA** standard, but are covered in the **PC** literacy standards.

The Core unit "participate in negotiations" describes the skills and knowledge required to take part in negotiations either as an individual or as a member of a team. It includes effective negotiation techniques and planning and preparing for the negotiation and finalizing agreement, which is a high level communication skill that has the following Underpinning competencies: May include:

- > Research techniques such as knowledge of sources of information and Research skills, analysis and evaluation, accessing information from a range of sources, using the Internet, libraries and specialist databases- evident in **SA** Unit Standard: Access information to respond to client enquiries in a financial

services environment.

> Company systems and processes - Some overlaps with SA standards: Operate a computer workstation in a business environment / Use a web browser in a business environment.

> Knowledge of policies and policy wording.

> Communication.

> Presentation and questioning skills.

> The ability to analyse and organise information.

> This unit requires the ability to read and interpret Insurance policy documents, surveys, reports, claims and related documents. Interpretation of statistical information may be needed.

> Financial Literacy:

The financial literacy Unit Standards in the FETC: Short Term Qualification introduces entry-level financial related competencies for learners, and ensures that individuals are able to apply the financial literacy concepts in their own lives to be financially responsible and therefore more productive and responsible employees. I.e. the industry requires financially responsible and empowered employees to work with their client's money and investments.

NVQ: No similar Unit Standards were sourced on the NVQ in the context of Insurance Qualifications packaging. Financial literacy competencies are embedded in other Unit Standard across their qualification, but the application of these competencies does not appear to extend to learners own lives.

AQF: For the first time the **SGB** has received the units (standards) that are registered on the **AQF**. They do not form part of industry core (similar to our fundamental standards) but have been categorised as elective standards. These standards are new units designed to enhance consumer financial literacy, although some have a personal application element.

> "Develop and use a personal budget": addresses the basic knowledge and skills required to develop implement and monitor a personal savings budget. It covers exploring the benefits of budgeting, identifying income and expenses and ways to monitor the budget.

> "Develop and use a savings plan" is designed to develop skills and knowledge required for developing and implementing a savings plan to achieve identified goals. It covers identifying savings goals, understanding the role of the savings plan, the risk/return relationship and how to determine appropriate savings vehicles for maximising savings.

> "Develop understanding of debt and consumer credit" covers the skills and knowledge to promote customer awareness of basic financial literacy skills necessary for beginning to make informed financial decisions. It covers the need and purpose of bank accounts, basic savings and investment principles, risk and return, and the role of Insurance and superannuation.

> "Develop understanding of superannuation" is designed to enhance consumer financial literacy and covers the skills and knowledge required to understand the role of superannuation and other longer term investment devices and to make effective and informed decisions about the related products. It covers the purpose of superannuation, the role and range of investment vehicles in the building of personal wealth and the active monitoring of a superannuation scheme's performance over time.

> "Develop understanding of the Australian financial system and markets" provides a basic overview and introduction to the financial systems and markets operating in Australia. It covers identifying the main participants in financial markets, the role of the central bank, the impact of its decisions on business and consumers, key factors that influence the Australian economy and the role of financial regulators.

> "Assist customers to budget and manage own finances" covers the competences required to assist customers develop basic budgeting skills as a means to managing day-to-day living expenses and working towards identified financial goals and priorities.

> "Facilitate customer awareness of the Australian financial system and markets" covers the skills and knowledge to develop client awareness of how the monetary and financial systems and markets operate in Australia, with the aim of enhancing basic consumer financial literacy.

> "Promote basic financial literacy skills" covers the skills and knowledge to promote customer awareness of basic financial literacy skills necessary for beginning to make informed financial decisions. It covers the need and purpose of bank accounts, basic savings and investment principles, risk and return, and the role of Insurance and superannuation.

> "Facilitate customer understanding of personal financial statements" covers the skills and knowledge to educate customers in understanding and interpreting information contained in personal financial statements. It covers a range of statements including bank and credit card statements.

> "Facilitate customer or employee understanding of superannuation as an investment tool" covers the skills and knowledge to educate about the role of superannuation as a long term investment device to assist with their preparation for retirement. It covers the purpose of superannuation, the statutory requirements for employer contributions, the role of a range of investment vehicles in the building of a superannuation

portfolio and the monitoring of a superannuation scheme's performance over time

The above units have a SA equivalent in terms of competencies across the qualification or within the Level 3 qualifications. However, the SA qualification has no obvious emphasis on consumer education, as this is not an industry requirement for Insurance workers - whilst competent SA learners may have the knowledge of financial concepts they may not have the counselling, persuasion or coaching skills required to do so. It is also relevant to note that previous comparisons with the Australian qualifications have indicated that Financial Literacy concepts are embedded in the core units but do not extend to application in the learners own lives. This is no longer the case at these new standards assist learners to manage finances in their own lives as well as educate clients on relevant financial concepts.

> Conclusion (Fundamentals):

There are four other key skills units registered at level 4 on the NVQ (see below) that do not have SA fundamental counterparts but are covered by SA's critical cross-field outcomes either across the qualification or by the core and elective Unit Standards in this qualification:

- > Information and Communication Technology - Level 4
- > Improving own learning and Performance - :Level 4
- > Problem Solving - Level 4
- > Working with Others - Level 4

All the key skills units follow generic formulae: Develop a strategy using the specific competencies, monitor progress, evaluate and present objectives using new skills acquired.

The industry core standards registered on the AQF at certificate 4 level are fundamental and must be demonstrated at diploma or advanced diploma level.

- > Apply principles of professional practice to work in the financial services industry ~
 - > AQF: Deliver a professional service to customers: Knowledge requirements include the finance industry, customer relations, customer service, organisational product and service knowledge, complaint documentation requirements, relevant industry legislation.

Skills requirements include: basic communication skills such as basic questioning, listening, speaking and writing skills and the ability to interpret and demonstrate appropriate non-verbal skills, basic interpersonal/relationship building skills, sales techniques, time management skills, recording skills, problem solving skills, organisational skills such as prioritising, appropriate documentation, and maintaining records.

- > Communicate in the workplace.
- > Use technology in the workplace.
- > Apply health and safety practices in the workplace.

Core component:

- > Demonstrate knowledge of insurable risk.
 - > NVQ & AQF: Whilst there are no isolated Unit Standards that cover the concept of risk there are various Unit Standards across the groupings that have insurable risk as embedded knowledge.
 - > Apply the law of contract to Insurance.
 - > NVQ: Process New Business as an Intermediary(L3). The following outcome on this standard indicates an understanding on the law of contract: "finalise contracts for Insurance products and services" - (and related performance criteria) "at all times comply with the relevant regulatory code". However, the depth and breadth is not as in-depth as the SA standard.
 - > AQF: There is no specific standard relating to the law of contract however, the embedded knowledge in various units require extensive legislative knowledge and the application of compliance.
- > Demonstrate knowledge and application of ethical conduct in a business environment. (Also Core in RI)
 - > NVQ: Regulations and ethics: In this Unit Standard the synergies are with regard to demonstrating a knowledge of The main aims and activities of the Financial Services Authority (FSA) and its approach to ethical conduct (compliance) by firms and individuals and how other non tax laws and regulations are relevant to firms and to the process of advising clients (Client relations and Policy Holder Protection).
 - > AQF: Deliver a professional service to customers: The following competencies imply ethical conduct in the workplace although there is not a direct correlation with the SA standard: Knowledge requirements include the finance industry, customer relations, customer service, organisational product and service knowledge, complaint documentation requirements, relevant industry legislation. Skills requirements

include: basic communication skills such as basic questioning, listening, speaking and writing skills and the ability to interpret and demonstrate appropriate non-verbal skills, basic interpersonal/relationship building skills, sales techniques, time management skills, recording skills, problem solving skills, organisational skills such as prioritising, appropriate documentation, and maintaining records.

> Apply the skills of customer care in a specific work environment.

> NVQ: Within the Customer Service functional group the following standards have various overlapping outcomes with the SA standard: Maintain and Improve Customer Service Delivery (L3), Develop Customer Relationships and Business Networks (L3), Develop Productive Relationships With Callers (L3), Establish and Maintain Productive Business Relationships (L4), Develop and Maintain Positive Working Relationships With Customers (L3) Notes: Analysis of personality styles is unique to the SA standard, although the UK standards do look at the wants and needs of the client and balancing these with the organisational needs. The customer care group is wide on the NVQ and there are therefore a number of outcomes that are not addressed in the SA Unit Standard. For the purpose of this comparison, only the Level 4 outcomes that are not implicit in the SA standard are mentioned:

> (US) Address problems and complaints on behalf of customers:

> (SO) Deal with problems and queries on behalf of customers

> (SO) Deal with complaints

> (US) Manage and enhance customer service delivery:

> (SO) Monitor and manage customer service delivery

> (SO) Initiate changes to improve customer service delivery

> (US) Establish and maintain productive business relationships:

> (SO) Identify potential customers, influencers and decision makers

> (SO) Develop and enhance positive working relationships with customers (This is met in the **SA Standard**)

> (SO) Develop and maintain a network of key contacts

> AQF: The following standards have synergies with the SA standard: Provide customer service in a retail agency (L3) Respond to customer enquiries (L4). Again, analysis of personality styles is unique to the **SA standard**.

> Manage own work performance in relation to an organisation's performance management system.

> NVQ: Contribute to the development of own performance (L2), Manage yourself (L2), Develop your own resources (L4), Maintain own professional development (Level Unspecified) in the Self Development functional grouping all have elements of setting work performance standards, identifying areas for development and improving work performance.

> Describe how to manage workplace relationships.

> NVQ: Maintain business relationships (L3), Develop and maintain business relations with introducers (L4), Establish And Maintain Productive Business Relationships (L4), Develop productive working relationships (L4), Develop positive working relationships with customers and colleagues (L3), Develop and maintain positive working relationships with other members of staff (L3), Develop and maintain positive working relationships with customers (L3), Develop and maintain positive working relationships (L4) and Create effective working relationships (L3) have similar outcomes across the standards.

> Demonstrate knowledge and understanding of issues of compliance or non-activity that could result in civil or criminal liability in terms of business law.

> AQF: The compliance groupings of standards have various standards relating to implementing procedures for non-compliance with knowledge of the results of non-compliance embedded. Apply principles of professional practice to work in the financial services industry and Comply with financial services legislation, industry and professional codes of practice have elements competency relating to ethical codes of behaviour included in the performance criteria.

> Indicate how different needs lead to the development of different financial services products.

> AQF: Match financial products to customer needs: This unit covers the processes used to match the financial products on offer to the customer's requirements. It is based on an in-depth knowledge of the financial products and comprehensive knowledge of customers' characteristics and their financial requirements.

> Use an electronic system as a tool in a financial services context.

> Use technology in the workplace: There are various overlaps although the intentions are not identical.

No equivalents were found for on the international qualifications researched for:

> Analyse new developments reported in the media that could impact on Short Term Insurance.

> Manage risk in own work environment.

> Demonstrate knowledge and understanding of personal motor Insurance.

> *Apply technical knowledge and understanding of the cover provided under a Short Term Multi-Peril Insurance policy.

*Note: Although no specific standards were found on the NVQ and AQF the embedded competencies in the

standards that were found inferred competencies in product knowledge and understanding of the Short Term claims industry.

General short term:

- > Demonstrate techniques for gathering and presenting fieldwork data.
- > NVQ: Prepare Policy Documentation, Carry out initial assessment and investigate claims and Resolve Claims are task based standards that are not as specific as the SA standard but have some of the administrative synergies.
- > Apply knowledge of Short Term Insurance to reinsurance.
- > NVQ: Make arrangements for reinsurance and contribute to reinsurance arrangements.

No equivalents were found in the international qualifications researched for:

- > Demonstrate knowledge and understanding of the scope of travel Insurance in South Africa.
- > Explain fiduciary responsibilities and the associated risks.
- > Analyse the impact of weather events on a selected region.
- > Explain the implications of climate change for an economic sector.
- > Explain trade in a global economy.
- > Describe the standard Insurance cover in terms of SASRIA.
- > Demonstrate knowledge and understanding of the standard Insurance cover in terms of NASRIA.
- > Explain Insurance transactions specific to Lloyd's of London.

* Note: Although no specific standards were found on the NVQ and AQF the embedded competencies in the standards that were found inferred competencies in product knowledge and understanding of the Short Term claims industry.

Personal lines:

No correlating standards were found for these, but the task/occupational based standards and standards on the NQF infer an underpinning knowledge of these concepts. The Australian standards also refer to many of the underpinning competencies included in these standards being included in the standards that make up their curriculum:

- > Apply knowledge of personal all risks Insurance.
- > Demonstrate knowledge and understanding of house owners Insurance.
- > Apply knowledge of Insurance of personal household contents.
- > Demonstrate knowledge and understanding of Insurance of personal household contents and household buildings.
- > Demonstrate knowledge and understanding of the Insurance of pleasure craft.
- > Apply knowledge of personal accident Insurance.
- > Apply knowledge of personal liability Insurance.

Commercial lines:

No correlating standards were found for these but the task/occupational based standards and standards on the NQF would infer an underpinning knowledge of these concepts. The Australian standards also refer to many of the underpinning competencies included in these standards being included in the standards that make up their curriculum:

- > Demonstrate knowledge and understanding of business motor Insurance.
- > Apply knowledge of Short Term Insurance to the All Risks section of a commercial policy.
- > Apply technical knowledge and understanding of business Insurance.
- > Apply knowledge of business interruption Insurance.
- > Apply knowledge of public liability Insurance.
- > Apply technical knowledge and understanding of Insurance in the event of machinery breakdown.
- > Demonstrate knowledge and application of Sectional Title Insurance.
- > Demonstrate knowledge and understanding of warranty as a class of Insurance.
- > Apply technical knowledge and understanding of Contract Works Insurance.
- > Explain engineering Insurance.
- > Apply technical knowledge and understanding of fidelity Insurance as a means of managing people related financial risk.
- > Analyse the scope of transportation Insurance.
- > Demonstrate knowledge and understanding of transportation Insurance.

- > Apply knowledge of Insurance to the transportation of a consignment of goods.
- > Explain aviation Insurance.
- > Manage the risk in an agricultural entity.
- > Apply knowledge of agricultural crop Insurance.
- > Apply technical knowledge and understanding of the Insurance of wild life, livestock and other animals.
- > Apply technical knowledge and understanding of the Insurance of timber plantations.

Short term risk (underwriting and claims):

- > Underwrite a standard risk in Short Term personal Insurance/Underwrite a standard risk in Short Term commercial Insurance/ Apply technical knowledge and skill in order to underwrite professional indemnity Insurance/ Apply technical knowledge and skill to assess an aviation risk.
 - > NVQ: Evaluate New Risks On Behalf of The Insurer/assess and underwrite alterations/ assess and underwrite renewals and Resolve claim applications for uninsured elements.
 - > AQF: Core Unit: Evaluate risk for new business: This unit describes the competencies used in evaluating risk for new business including gathering the risk information, and reviewing and assessing it against appropriate risk criteria.
 - > AQF Core Unit: Underwrite new business: This unit describes the competencies used in underwriting new business including determining the terms and conditions of risk acceptance, evaluating the response of the customer, negotiating and finalising the cover.
 - > AQF Core Unit: Issue contract of Insurance This unit describes the competencies used in gathering the necessary information and issuing a new policy/contract of Insurance in response to requests for quotes, new policies, or interim cover (cover note) in standard situations. It also covers canceling a policy at the customer's request.
- > Process a Short Term Insurance claim / Demonstrate knowledge and skill in order to assess a non-motor claim. Registered title : Demonstrate knowledge and skill in order to assess a fire or accident claim/Apply basic technical knowledge of a vehicle to authorise a light motor vehicle claim/Apply basic technical knowledge of a vehicle to authorise a heavy motor vehicle claim
 - > NVQ: Resolve claim applications for insured elements.
 - > AQF: there are various core units that correlate: (Due to the task based nature of the Australian standards there are more standards than those proposed in the SA qualification, as the SA units cover just the competencies and outcomes).
 - > "Participate in negotiations" describes the skills and knowledge required to take part in negotiations either as an individual or as a member of a team. It includes effective negotiation techniques and planning and preparing for the negotiation and finalizing agreement. In the context of it being placed in the AQF qualification the inferences is that learners are able to negotiate claim settlements and benefits.
 - > Analyse Insurance claims: This unit describes the competencies needed when analysing Insurance claims including researching and validating the claim information and maintaining records and lines of the communication.
 - > Accept or reject a claim This unit describes the competencies needed to decide whether to accept or reject a claim by reviewing the data against company policy and procedures.
 - > Settle claims This unit describes the competencies needed to settle claims including the negotiation of terms, recording of detail, finalisation of payments and filing of documents.
 - > Investigate claims: This unit covers the competencies needed to investigate a claim. The investigation may cover the degree of liability or a potential fraud. The unit includes competencies for clarifying the brief, conducting the investigation and reporting. The function may be conducted within a company or it may be outsourced. Note: Investigation methods may include: phone calls, observation, interviews, review of documents mechanical or chemical analysis and other relevant information gathering activities.
 - > Resolve Insurance disputes This unit describes the competencies involved in resolving disputes lodged by customers who may have a dispute with the insurer or external service provider. The skills will be applied as part of a formal internal dispute resolution (IDR) process.

Sales and client care:

- > Communicate verbally with clients in a financial services environment.
 - > NVQ: Advise customers as an Insurance intermediary (L3); Ensure the quality of call handling services (L4); Contribute to developing and maintaining positive caller relationships (L3) Supervising Call Handling (L3), Call Handling Operations (L2); Solve problems for telephone callers (L3), Supervising Call Handling (L3), Develop and maintain supportive relationships with telephone callers (L3).
 - > AQF: Liaise with clients, other professionals and third parties (L3).
- > Access information to respond to client enquiries in a financial services environment.
 - > NVQ: Enter and retrieve information using a computer system (L2).
 - > AQF: Collect, assess and use information (L4) Industry core unit.
- > Demonstrate knowledge and understanding of financial interactions of insurers and intermediaries in

Short Term Insurance / Demonstrate skills and techniques required to build a relationship with a client in a financial services environment/ Demonstrate knowledge and understanding of the sales process in Short Term Insurance/ Apply the regulations for disclosure that are required as part of the financial sales process.

- > NVQ: Sell products and services over the telephone, Service new business as an intermediary.
- > AQF: Sell financial products and services (L4), Implement a sales plan (L4).
- > Manage a business offering financial advice.
- > AQF: Although not specific to management of an intermediary function, the units at L4: "Contribute to resource planning" and "Work with specialist and outsourced functions" have overlapping competencies, Establish or review human resources (L4) administration and information support (L4).
- > Explore strategies to retain or expand existing business in the Insurance/investment industry.
- > NVQ: Identify sales leads for follow up calls (L4), Sell financial products and services (L2-4), Contribute to financial services sales action plans (L4), Provide feedback on financial products and services (L4)
- > AQF: Coordinate, evaluate and improve customer service, (L4) Maintain customer database (L4), Maintain customer relationship (L4), Co-ordinate, evaluate and improve customer service (L4) and Implement a service support system (L4) Establish or review marketing, client services and supplier relationships (L4).
- > Determine risk exposure in order to manage the risk in a specific situation.
- > NVQ: Sell financial products and services (L2-4), Promote the organisations products and services (L3).
- > AQF: Establish client relationship and analyse needs (L4) and Develop, present and negotiate client solutions (L4).
- > Demonstrate skills and techniques required to build a relationship with a client in a financial services environment.
- > NVQ: Sell products and services over the telephone (L2, 3).
- > AQF: Prospect for new clients (L4) and although the intentions are different there are overlapping competencies in Apply principles of professional practice to work.

General industry:

No explicit standards were found on the NVQ or AQF for the following standards although the underlying competencies contained in them are embedded across both the UK and Australian qualifications to a greater or lesser extent.

- > Analyse the Financial Services Industry and the role of Insurance in a business environment.
- > Demonstrate knowledge and understanding of the role, functions and duties of trustees of medical schemes.
- > Demonstrate ability to use and interpret texts that apply to the role and responsibilities of trustees of retirement funds.
- > Apply knowledge of basic accounting principles to financial services

Legislation:

As regulation is specific to a country the SGB has not compared standard for standard but identified that all qualifications do in fact put value on acquisition of competencies relating to the legal environment:

> AQF: The Compliance standards: "Conduct individual work within a compliance framework", "Facilitate compliance with statutory, legislative and regulatory requirements via staff education and Apply principles of professional practice to work in the financial services industry has correlations with competencies included in the SA legislation standards as the above Australian standard requires the competent learner to operate within company guidelines and comply with relevant legislation and codes of practice. Unlike the SA standards, there are not separate standards for each Act, but these standards measure the learner's ability to comply with the statutory requirements in the Australian system. The underpinning competencies include relevant statutory, legislative and regulatory requirements, relevant codes of practice, organisational policy and procedures, comprehensive knowledge of individual work requirements and practices, ethics, documentation skills, written and oral communication skills. In addition to knowledge of regulation and compliance, thereof there are numerous standards available on the AQF relating to developing compliance standards, training staff about compliance issues, implementing compliance measures and implementing codes relating to breach of compliance measures. Some of these units include but are not limited to; Facilitate compliance with statutory, legislative and regulatory requirements via staff education, Develop and implement compliance systems, Implement processes for the management of breaches in compliance requirements.

Motor assessors:

- > Apply technical knowledge and skill to determine the quantum and validity of a light motor vehicle claim.

- > Apply technical knowledge and skill to determine the quantum and validity of an industrial or heavy vehicle claim.
- > Produce photographic evidence of a collision.
 - > AQF: Australian claims standards are very generic. The following core standards relate to claims but do not specify motor claims or the type: - Heavy or light. They do refer to evidence of the claims in their performance criteria and range statements:
 - > Analyse Insurance claims: This unit describes the competencies needed when analysing Insurance claims including researching and validating the claim information and maintaining records and lines of the communication.
 - > Accept or reject a claim: This unit describes the competencies needed to decide whether to accept or reject a claim by reviewing the data against company policy and procedures.
 - > Settle claims: This unit describes the competencies needed to settle claims including the negotiation of terms, recording of detail, finalisation of payments and filing of documents.
 - > Investigate claims: This unit covers the competencies needed to investigate a claim. The investigation may cover the degree of liability or a potential fraud. The unit includes competencies for clarifying the brief, conducting the investigation and reporting. The function may be conducted within a company or it may be outsourced. Note: Investigation methods may include: phone calls, observation, interviews, review of documents mechanical or chemical analysis and other relevant information gathering activities.
 - > AQF The following Unit Standards; have synergies with the above **SA** Unit Standards in various competencies Plan and implement loss investigation/ Evaluate collected information/Report findings and provide guidance to involved parties /Negotiate/effect settlement. The Australian standards are generic assessment standards and include the following competencies as detailed below: Knowledge of
 - > Knowledge of the Insurance industry.
 - > Contract and commercial law principles.
 - > Insurance law.
 - > Relevant legislation and industry codes of practice.
 - > Types/categories of Insurance policies.
 - > Policy coverage/requirements.
 - > Loss adjusting principles and practice.
 - > Investigative practices and guidelines.
 - > Fraud detection, control and prevention principles.
 - > Rules of evidence and information gathering/documenting principles.
 - > Roles/responsibilities/jurisdiction of specialists and other authorities.
 - > Claims management.
 - > Principles of cost estimating.
 - > Subrogation.
 - > Insurable interest.
 - > Contribution.
 - > Data analysis techniques/procedures.
 - > Business mathematics and statistics.
 - > Principles of cost estimating.
 - > Salvage methods.
 - > Recovery.
- > Skills requirements include:
 - > Analytical, evaluative and deductive reasoning.
 - > Investigative, analytical, evaluative and deductive reasoning.
 - > Problem solving.
 - > Negotiation and interviewing.
 - > Calculation and estimating.
 - > Data analysis techniques/procedures.
 - > Documentation and record keeping.
 - > Communication and listening skills.
 - > Record keeping.
- > This unit describes the function of assessing and analysing evidence and data relating to a loss situation, and determining the extent of loss, damage or injury.

Personal development:

- > Manage time effectively to enhance productivity and enable a balanced lifestyle.
 - > NVQ: Manage personal work priorities and professional development (L2).
- > Apply problem solving techniques to make a decision or solve a problem in a real life context.
 - > NVQ One of the key skills on the NVQ is Problem Solving and would thus be covered - refer section covering fundamentals.
- > Manage personal expenditure.

- > AQF Financial literacy standard: "Develop and use a personal budget": addresses the basic knowledge and skills required to develop implement and monitor a personal savings budget. It covers exploring the benefits of budgeting, identifying income and expenses and ways to monitor the budget.
- > Investigate the possibilities of establishing and running a small business enterprise (SMME).
 - > AQF: Manage and maintain small/medium business: This unit requires the application of management, communication and problem solving skills to operate a micro to small business or department. It may be applied to the financial services industry operations.
- > Develop a business plan for a small business.
 - > AQF: Although the standard is for an already established business "Grow the practice", has the following overlapping competencies: Knowledge of marketing principles, ability to acquire and interpret relevant data, Skills to: analyse and manipulate data, communicate, negotiate, problem solve, and plan.
- > Manage Risk in own work/business environment.
 - > AQF: Establish, supervise and monitor practice systems to conform with legislation and regulations (L4), Undertake risk identification (L4), Assess risks (L4), Develop and implement risk mitigation plan (L4), Determine and manage risk exposure strategies (L4).
 - > AQF: Liaise with and support trustees - AQF- (L3).
- > Investigate the need to provide financially for own retirement.
 - > AQF: The financial literacy standards discussed in section one provide competencies to invest for retirement: "Develop and use a savings plan", "Develop understanding of superannuation", "Promote basic financial literacy skills".
- > Use the writing process to compose texts required in a business environment.
 - > NVQ: The Key Skills Unit "Communication" Level 4 involves - refer section on Communication to identify synergies.
- > Apply comprehension skills to engage oral texts in a business environment / apply comprehension skills to interact with written texts in a business environment.
 - > NVQ Keys skills unit covers generic communication skills that overlap with the SA standard.

The **SGB** could not source any stand-alone standards that matched the following:

- > Research costs associated with marriage, birth, divorce and death in own circumstances.
- > Explain how to manage diversity in the workplace.
- > Apply knowledge of self and own situation to manage the risks resulting from change in the workplace.
- > Explain the impact of personal wellness on work performance.
- > Induct a new member into a team.
- > Manage risk in own life.
- > Apply the principles of situational leadership to a business unit.
- > Apply Return on Investment (ROI) theory and practice to a business unit.
- > Mentor a colleague to enhance the individual's knowledge, skills, values and attitudes in a selected career path.
- > Explain how to manage diversity in the workplace.
- > identify causes of stress and techniques to manage it in the workplace.
- > Apply knowledge of HIV/AIDS to a specific business sector and a workplace.

NVQ Titles that have no SA counterparts: (However since the UK titles are task related the competencies included in these are covered through a variety of SA standards):

- > Service Renewals - Basic underwriting principles.
- > Service Mid Term Amendments - Basic underwriting and administration principles.
- > Advise Other Intermediaries.

Computer literacy:

- > NVQ: The Key skills include information technology. There are further optional units (depending on the learning pathway) that test competence of various computer knowledge and skills. There are equivalent NVQ standards for all the South African Standards in the National Certificate in Financial Services: Level 3.
- > NVQ: Data processing: (L3), Process sales support (L3), Enter and retrieve information using a computer system (L2).
- > AQF: Use technology in the workplace.
- > AQF: The industry core unit: Use technology in the workplace as well as the computer literacy as an embedded competency in the units across the qualification indicates the importance of computer literacy in the AQF. Definite synergies were also found for.

Management:

Whilst there are NVQ and AQF standards that match the following Unit Standards, they are not included in the packaging of the qualifications researched. However, to some extent, several of the management competencies are met across the NVQ and AQF qualifications:

- > NVQ: Lead the work of teams and individuals to achieve their objectives (L3), Develop teams and individuals to enhance performance (L4), Manage the use of financial resources, Manage the performance of teams and individuals (L4), Select personnel for activities (L4), Contribute to the development of teams and individuals (L4), Coordinate the work activities of others for the achievement of organisational objectives (level unspecified), Contribute to influencing change within the organisation (L4), Manage the use of physical resources (L4), Maintain activities to meet quality standards (L4).
- > AQF: The Organisational-Skills Functional group includes standards: Contribute to resource planning with embedded competencies of Knowledge requirements include: company policy and procedure, job specifications, work objectives, and responsibilities, relevant guidelines and legislation, observation skills, analysis of data, trend identification, reporting skills, written communication skills, and Work with Specialist and outsourced services which includes the following competencies: features, compliance and reporting requirements of the relevant legislation, timeframe requirements for compliance reports for specialist services, relationship between specialist roles and organisational requirements, general knowledge of the roles of relevant specialists, organisational procedures for ensuring PS146 compliance or relevant legislation, organisational procedures for working with specialist services, communication and documentation requirements of specialists, communication, documentation, ability to assess validity and usefulness of information, teamwork, ability to effectively manage change and integrate new information and procedures.

Conclusion:

It is encouraging to note the synergies in terms of the competencies of three qualifications if learners select a Short Term qualification on the international routes (i.e. the international qualifications are not limited to Short Term Insurance outcomes).

The differences lie primarily in:

- > Product knowledge (personal lines, commercial lines and general Short Term) standards are not as common in the UK and Australian "basket" but are embedded as competencies in the task based Unit Standards that comprise their qualifications.
- > The core and key skills of the UK and Australian qualifications provides skills that are essential in the financial services industry such as communication, team work, using IT, etc and the electives branch to areas of specialisation. In the UK and Australia, the qualifications can lead to competencies including but not limited to banking, Short Term, long term, trustee, pensions, sales and marketing, etc. They do not include competencies in the Health Care Benefits or funeral funds fields.
- > There appear to be more personal development and management standards available as electives in the South African basket although Australia seems to be increasing their selection compared to previous comparison done in this industry.
- > Both the NVQ and AQF standards focus on steps in the processes in an Insurance environment such as Pay a claim, and Process a new business proposal. The competency-based nature of the SA Unit Standards makes them more sustainable, as processes can become outdated.
- > There are more electives to choose from the personal development and management basket for South African learners. i.e. the focus is not limited to work based competencies, but to increasing competency of the learner as a whole person. In Australia the core (elective) route is not as structured as the SA qualification and there are more routes to select from there.

Since most African countries either use the UK or SA institutes for examination or accreditation purposes it is reassuring to know that once the proposed Unit Standards are registered and the IISA has aligned their courses accordingly, the African Insurance institutes that use the IISA for accreditation purposes will develop relevant competencies amongst their learners there will be synergies between competent learners in South Africa and the rest of Africa.

Overall, the learners exiting any of the three qualifications compared will have similar core competencies at similar levels to the learner exiting with this South African Qualification (If the Short Term electives are selected). However, the specialisation of the different UK and Australian fields of learning make the certificates more rigid and there may be a few gaps in terms of specialised knowledge.

ARTICULATION OPTIONS

The Qualification articulates horizontally with:

- > Any FETC on the basis of the Fundamentals.
- > The National Certificate in Long-term Insurance: Level 4.
- > The National Certificate in Short Term Insurance: Level 4.
- > The National Certificate in Risk Management: Level 4.
- > The National Certificate in Financial Services Management: Level 4.
- > The National Certificate in Management: Level 4.
- > The National Certificate in Financial Services: Wealth Management: Level 4.
- > FETC: Long-Term Insurance.
- > FETC: Retail Insurance.
- > FETC: Medical Claims Assessing.

It articulates vertically with:

- > Financial Services Qualifications at Level 5 in that Fundamental Competencies gained in Communication and Mathematical Literacy in this Qualification should enable the learner to proceed with applicable industry Qualifications at NQF Level 5.
- > Management Qualifications at Level 5 depending on the admission requirements of specific Higher Education Institutions.

MODERATION OPTIONS

This Qualification will be internally assessed and externally moderated by a moderator registered by a relevant accredited ETQA or an ETQA that has a Memorandum of Understanding with the relevant accredited ETQA.

- > Moderators, competent at the level of the Qualification, are registered by a relevant accredited ETQA to ensure that the standard across assessors is consistent.
- > Moderators must be registered as assessors with the relevant ETQA.
- > Moderators are required to report to a relevant accredited ETQA.
- > A relevant accredited ETQA will monitor and quality assure moderation and assessment according to guidelines in the Qualification.

CRITERIA FOR THE REGISTRATION OF ASSESSORS

This Qualification will be internally assessed by the provider and moderated by a moderator registered by a relevant accredited ETQA or an ETQA that has a Memorandum of Understanding with the relevant accredited ETQA.

- > Assessors must be registered as assessors with a relevant accredited ETQA.
- > Moderators, competent at the level of the Qualification are registered by a relevant accredited ETQA to ensure that the standard across assessors is consistent.
- > Providers of the FETC: Short Term Insurance must be accredited as providers with a relevant accredited ETQA.
- > Assessors should be in possession of a relevant Insurance Qualification at NQF level 5.
- > Or higher.

NOTES

N/A

UNIT STANDARDS

(Note: A blank space after this line means that the qualification is not based on Unit Standards.)

| UNIT STANDARD ID AND TITLE | | LEVEL | CREDITS | STATUS |
|----------------------------|---|---------|---------|-------------|
| core | 113911 Use an electronic system as a tool in a financial services context | Level 3 | 2 | Registered |
| Core | 114943 Describe how to manage workplace relationships | Level 3 | 2 | Registered |
| Core | 114985 Indicate how different needs lead to the development of different Financial Service products | Level 3 | 4 | Registered |
| core | 117133 Manage own work performance in relation to an organisation's performance management system | Level 3 | 2 | Registered |
| Core | 13940 Demonstrate knowledge and application of ethical conduct in a business environment | Level 4 | 4 | Registered |
| Core | 117117 Describe standard insurance cover in terms of SASRIA | Level 4 | 4 | Registered |
| Core | 119265 Manage risk in own work environment | Level 4 | 2 | Recommended |

| | | | | |
|----------|--|---------|----|----------------------------|
| core | 119676 Apply the skills of customer care in a specific work environment | Level 4 | 4 | Recommended |
| core | 120005 Demonstrate knowledge and understanding of personal motor insurance | Level 4 | 4 | Public Comment |
| core | 120019 Analyse new developments reported in the media that could impact on Short Term insurance | Level 4 | 10 | Public Comment |
| core | 120121 Apply technical knowledge and understanding of the cover provided under a Short Term Multi-Peril Insurance policy | Level 4 | 5 | Draft - Prep for P Comment |
| core | 120124 Demonstrate knowledge of insurable risk | Level 4 | 3 | Draft - Prep for P Comment |
| core | 120127 Demonstrate knowledge and understanding of issues of compliance or non-activity that could result in civil or criminal liability in terms of business law | Level 4 | 2 | Draft - Prep for P Comment |
| core | 120128 Apply the law of contract to insurance | Level 4 | 3 | Draft - Prep for P Comment |
| Elective | 114966 Explain the types of compulsory statutory insurance in South Africa | Level 2 | 2 | Registered |
| Elective | 9302 Access information in order to respond to client enquiries in a financial services environment | Level 3 | 2 | Reregistered |
| Elective | 9303 Communicate verbally with clients in a financial environment | Level 3 | 3 | Reregistered |
| Elective | 12547 Demonstrate knowledge and understanding of the role, functions and duties of trustees of Retirement Funds | Level 3 | 4 | Registered |
| Elective | 12548 Demonstrate ability to use and interpret texts that apply to the role and responsibilities of trustees of Retirement Funds | Level 3 | 4 | Registered |
| Elective | 12550 Demonstrate knowledge and understanding of the role functions and responsibilities of Trustees of Medical Schemes | Level 3 | 4 | Registered |
| Elective | 13912 Apply knowledge of self and team in order to develop a plan to enhance team performance | Level 3 | 5 | Registered |
| Elective | 113907 Explain the impact of personal wellness on work performance | Level 3 | 2 | Registered |
| Elective | 113909 Coach a team member in order to enhance individual performance in work environment | Level 3 | 5 | Registered |
| Elective | 114932 Explain how to manage diversity in the workplace | Level 3 | 2 | Registered |
| Elective | 114941 Apply knowledge of HIV/AIDS to a specific business sector and a workplace. | Level 3 | 4 | Registered |
| Elective | 114946 Identify causes of stress and techniques to manage it in the workplace | Level 3 | 2 | Registered |
| Elective | 114952 Apply problem-solving techniques to make a decision or solve a problem in a real life context | Level 3 | 2 | Registered |
| Elective | 114960 Investigate the need to provide financially for own retirement | Level 3 | 3 | Registered |
| Elective | 114970 Manage risk in own life | Level 3 | 3 | Registered |
| Elective | 114975 Use a web browser in a business environment | Level 3 | 3 | Registered |
| Elective | 114977 Use a spreadsheet package to produce and manage business documents | Level 3 | 3 | Registered |
| Elective | 114978 Use a word processing package to produce business document, | Level 3 | 3 | Registered |
| Elective | 114979 Operate a computer workstation in a business environment | Level 3 | 2 | Reaistered |
| Elective | 114980 Use a presentation package to produce business documents | Level 3 | 3 | Registered |
| Elective | 114984 Manage electronic mail in a business environment | Level 3 | 2 | Registered |
| Elective | 116966 Apply knowledge of self and own situation to manage risks resulting from change in the workplace | Level 3 | 3 | Registered |
| Elective | 117111 Apply knowledge of basic accounting principles to financial services | Level 3 | 4 | Registered |
| Elective | 117128 Investigate the upside and downside business risk in hand held electronic devices. | Level 3 | 3 | Registered |
| Elective | 117130 Explain aviation insurance | Level 3 | 2 | Registered |
| Elective | 117135 Explain insurance transactions specific to Lloyd's of London | Level 3 | 2 | Registered |
| Elective | 117171 Manage time effectively to enhance productivity and enable a balanced lifestyle | Level 3 | 2 | Registered |
| Elective | 119681 Research costs associated with marriage, birth, divorce and death in own circumstances | Level 3 | 4 | Recommended |
| Elective | 119894 Demonstrate techniques for gathering and presenting bldwork data | Level 3 | 3 | Public Comment |
| Elective | 119915 Manage personal expenditure | Level 3 | 3 | Public Comment |
| Elective | 12164 Demonstrate knowledge and insight of the Financial Advisory and Intermediary Services Act (FAIS) (Act 37 of 2002) | Level 4 | 2 | Reregistered |
| Elective | 13941 Apply the budget function in a business unit | Level 4 | 5 | Registered |
| Elective | 13942 Demonstrate a basic understanding of the role of a business strategy in managing a small business or a business unit | Level 4 | 5 | Registered |
| Elective | 13947 Motivate a team | Level 4 | 6 | Registered |
| Elective | 13949 Apply technical knowledge and skill to align business unit performance to business goals | Level 4 | 5 | Registered |

| | | | | |
|----------|---|---------|----|----------------------------|
| Elective | 13953 Apply the principles of situational leadership to a business unit | Level 4 | 5 | Registered |
| Elective | 14319 Explore strategies to retain or expand existing business in the insurance/investment industry | Level 4 | 3 | Reregistered |
| Elective | 14984 Demonstrate knowledge and understanding of engineering insurance | Level 4 | 5 | Registered |
| Elective | 113903 Demonstrate skills and techniques required to build a relationship with a client in a financial services environment | Level 4 | 3 | Registered |
| Elective | 113912 Use an electronic system to propose a financial solution | Level 4 | 3 | Recommended |
| Elective | 113923 Explain fiduciary responsibilities and the associated risks | Level 4 | 1 | Registered |
| Elective | 113928 Explain the application of the Promotion of Access to Information Act, 2 of 2002 and the Electronic Transactions and Communications Act, 25 of 2002, in Wealth Management | Level 4 | 2 | Registered |
| Elective | 114209 Apply Return on Investment (ROI) theory and practice to a business unit | Level 4 | 6 | Registered |
| Elective | 114215 Mentor a colleague to enhance the individual's knowledge, skills, values and attitudes in a selected career path | Level 4 | 3 | Registered |
| Elective | 117121 Apply knowledge and insight into the Short Term Insurance Act (No 53 of 1998) and the accompanying regulations | Level 4 | 3 | Registered |
| Elective | 117129 Apply the regulations for disclosure that are required as part of the financial sales process | Level 4 | 2 | Registered |
| Elective | 117149 Apply knowledge and insight into the statutory cover afforded under the Compensation for Occupational Injuries and Diseases Act, 130 of 1993, as amended (COIDA) | Level 4 | 3 | Registered |
| Elective | 117155 Explain the scope of the Compensation for Occupational Injuries and Diseases Act 130 of 1993 (COIDA) | Level 4 | 2 | Registered |
| Elective | 117241 Develop a business plan for a small business | Level 4 | 5 | Registered |
| Elective | 117244 Investigate the possibilities of establishing and running a small business enterprise (SMME) | Level 4 | 3 | Registered |
| Elective | 118005 Investigate quality and control mechanisms in a business unit | Level 4 | 2 | Registered |
| Elective | 119682 Demonstrate knowledge and application of the Value Added Tax (VAT) Act 89 of 1991 as amended as it applies to insurance policies | Level 4 | 2 | Recommended |
| Elective | 119899 Explain trade in a global economy | Level 4 | 3 | Public Comment |
| Elective | 119904 Analyse the impact of weather events on selected regions | Level 4 | 6 | Public Comment |
| Elective | 119909 Explain the implications of climate change for economic sectors | Level 4 | 6 | Public Comment |
| Elective | 120006 Demonstrate knowledge and application of aviation legislation that impacts on insurance | Level 4 | 3 | Public Comment |
| Elective | 120008 Demonstrate knowledge and understanding of the insurance of pleasure craft | Level 4 | 3 | Public Comment |
| Elective | 120009 Demonstrate knowledge and understanding of transportation insurance | Level 4 | 3 | Public Comment |
| Elective | 120011 Apply knowledge of personal all risks insurance | Level 4 | 2 | Public Comment |
| Elective | 120012 Demonstrate knowledge and understanding of the scope of travel insurance in South Africa | Level 4 | 2 | Public Comment |
| Elective | 120013 Demonstrate knowledge and understanding of the scope of transportation insurance | Level 4 | 3 | Public Comment |
| Elective | 120014 Demonstrate knowledge and understanding of warranty as a class of insurance | Level 4 | 3 | Public Comment |
| Elective | 120015 Demonstrate knowledge and understanding of house owners insurance | Level 4 | 3 | Public Comment |
| Elective | 120016 Apply knowledge insurance of household contents | Level 4 | 4 | Public Comment |
| Elective | 120018 Demonstrate knowledge and application of Sectional Title Insurance | Level 4 | 3 | Public Comment |
| Elective | 120020 Apply knowledge of insurance to the transportation of a consignment of goods | Level 4 | 3 | Public Comment |
| Elective | 120022 Apply knowledge and understanding of personal accident insurance | Level 4 | 2 | Public Comment |
| Elective | 120023 Demonstrate knowledge and understanding of the standard in insurance cover in terms of NASRIA | Level 4 | 2 | Public Comment |
| Elective | 120026 Demonstrate knowledge and understanding of the Road Ordinance as it applies to motor insurance | Level 4 | 2 | Public Comment |
| Elective | 120108 Apply technical knowledge and understanding of insurance in the event of machinery breakdown | Level 4 | 3 | Draft - Prep for P Comment |
| Elective | 120109 Apply knowledge of agricultural crop insurance | Level 4 | 3 | Draft - Prep for P Comment |
| Elective | 120110 Underwrite a standard risk in short term commercial insurance | Level 4 | 10 | Draft - Prep for P Comment |
| Elective | 120111 Apply technical knowledge and skill to assess an aviation risk | Level 4 | 6 | Draft - Prep for P Comment |
| Elective | 120112 Demonstrate knowledge and understanding of the sales process in Short Term insurance | Level 4 | 3 | Draft - Prep for P Comment |
| Elective | 120113 Apply technical knowledge and understanding of the insurance of timber plantations | Level 4 | 3 | Draft - Prep for P Comment |

| | | | | |
|-------------|--|---------|----|----------------------------|
| Elective | 120114 Apply technical knowledge and understanding of fidelity insurance as a means of managing people related financial risk | Level 4 | 3 | Draft - Prep for P Comment |
| Elective | 120115 Apply technical knowledge and understanding of business insurance | Level 4 | 10 | Draft - Prep for P Comment |
| Elective | 120116 Apply technical knowledge and skill in order to underwrite professional indemnity insurance | Level 4 | 5 | Draft - Prep for P Comment |
| Elective | 120117 Apply technical knowledge and understanding of the insurance of wild life, livestock and other animals | Level 4 | 5 | Draft - Prep for P Comment |
| Elective | 120118 Underwrite a standard risk in short term personal insurance | Level 4 | 6 | Draft - Prep for P Comment |
| Elective | 120119 Apply technical knowledge and skill to determine the quantum and validity of an industrial or heavy vehicle claim | Level 4 | 10 | Draft - Prep for P Comment |
| Elective | 120120 Apply knowledge of business interruption insurance | Level 4 | 3 | Draft - Prep for P Comment |
| Elective | 120122 Apply knowledge of Short Term Insurance to the All Risks section of a commercial policy | Level 4 | 2 | Draft - Prep for P Comment |
| Elective | 120123 Process a short term insurance claim | Level 4 | 3 | Draft - Prep for P Comment |
| Elective | 120125 Apply knowledge of public liability insurance | Level 4 | 3 | Draft - Prep for P Comment |
| Elective | 120126 Apply basic technical knowledge of a vehicle to authorise a heavy motor vehicle claim | Level 4 | 5 | Draft - Prep for P Comment |
| Elective | 120129 Demonstrate knowledge and understanding of financial interactions of insurers, underwriting managers and intermediaries in short term insurance | Level 4 | 2 | Draft - Prep for P Comment |
| Elective | 120130 Apply basic technical knowledge of a light motor vehicle to authorise a claim | Level 4 | 3 | Draft - Prep for P Comment |
| Elective | 120131 Manage the risk in an agricultural entity | Level 4 | 3 | Draft - Prep for P Comment |
| Elective | 120132 Apply knowledge of personal liability insurance | Level 4 | 3 | Draft - Prep for P Comment |
| Elective | 120133 Produce photographic evidence of a collision | Level 4 | 3 | Draft - Prep for P Comment |
| Elective | 120134 Apply technical knowledge and understanding of Contract Works Insurance | Level 4 | 4 | Draft - Prep for P Comment |
| Elective | 120135 Apply technical knowledge and understanding of business motor insurance | Level 4 | 5 | Draft - Prep for P Comment |
| Elective | 120136 Apply knowledge of Short Term Insurance to reinsurance | Level 4 | 5 | Draft - Prep for P Comment |
| Elective | 120137 Demonstrate knowledge and skill in order to assess a non-motor claim | Level 4 | 3 | Draft - Prep for P Comment |
| Elective | 120138 Apply technical knowledge and skill to determine the quantum and validity of a domestic or light motor vehicle claim | Level 4 | 5 | Draft - Prep for P Comment |
| Fundamental | 8968 Accommodate audience and context needs in oral communication | Level 3 | 5 | Reregistered |
| Fundamental | 8969 Interpret and use information from texts | Level 3 | 5 | Reregistered |
| Fundamental | 8970 Write texts for a range of communicative contexts | Level 3 | 5 | Reregistered |
| Fundamental | 8973 Use language and communication in occupational learning programmes | Level 3 | 5 | Reregistered |
| Fundamental | 7468 Use mathematics to investigate and monitor the financial aspects of personal, business, national and international issues | Level 4 | 6 | Reregistered |
| Fundamental | 8974 Engage in sustained oral communication and evaluate spoken texts | Level 4 | 5 | Reregistered |
| Fundamental | 8975 Read, analyse and respond to a variety of texts | Level 4 | 5 | Reregistered |
| Fundamental | 8976 Write for a wide range of contexts | Level 4 | 5 | Reregistered |
| Fundamental | 8979 Use language and communication in occupational learning programmes | Level 4 | 5 | Reregistered |
| Fundamental | 9015 Apply knowledge of statistics and probability to critically interrogate and effectively communicate findings on life related problems | Level 4 | 6 | Reregistered |
| Fundamental | 9016 Represent, analyse and calculate shape and motion in 2- and 3-dimensional space in different contexts | Level 4 | 4 | Reregistered |
| Fundamental | 117127 Describe and apply the basic principles of personal income tax | Level 4 | 3 | Registered |
| Fundamental | 117156 Interpret basic financial statements | Level 4 | 4 | Registered |
| Fundamental | 117158 Investigate ways of managing financial risk in own lives | Level 4 | 5 | Registered |



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply technical knowledge and understanding of insurance in the event of machinery breakdown

| SAQA US ID (UNITSTANDARD TITLE) | |
|---------------------------------|--|
| 120108 | Apply technical knowledge and understanding of insurance in the event of machinery breakdown |
| SGB NAME | NSB 03 |
| SGB 11 | Business, Commerce and Management Studies |
| UNIT STANDARD TITLE | FIELD DESCRIPTION |
| 1 | Business, Commerce and Management Studies |
| ABET BAND | CREDITS |
| Undefined | Level 4 |

SPECIFIC OUTCOME 1

Explain machinery breakdown insurance.

SPECIFIC OUTCOME 2

Explain the bases of valuating machinery.

SPECIFIC OUTCOME 3

Analyse a policy wording to determine cover

SPECIFIC OUTCOME 4

Compare business interruption insurance and machinery breakdown insurance.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|--|-----------------------------------|--------------------|
| 120109 | Apply knowledge of agricultural crop insurance | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 3 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Differentiate between agricultural crop insurance and other short term insurance.

SPECIFIC OUTCOME 2

Investigate factors that impact on premium in a selected area.

SPECIFIC OUTCOME 3

Explain the basic cover for hail.

SPECIFIC OUTCOME 4

Analyse the cover in a multi peril crop insurance policy.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Underwrite a standard risk in short term commercial insurance

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|-----------------------------------|--------------------|
| 120110 | Underwrite a standard risk in short term commercial insurance | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 10 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Investigate the background and circumstances of a commercial proposer

SPECIFIC OUTCOME 2

Analyse the risk factors in commercial entities.

SPECIFIC OUTCOME 3

Investigate the loss and claims history of a commercial proposer.

SPECIFIC OUTCOME 4

Make an underwriting decision for a standard short term commercial risk.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply technical knowledge and skill to assess an aviation risk

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|--|---|-----------------------------------|
| 120111 | Apply technical knowledge and skill to assess an aviation risk | | |
| SGB NAME | | NSB 03 | PROVIDER NAME |
| SGB Insurance and Investment | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | | SUBFIELD DESCRIPTION |
| Regular | Business, Commerce and Management Studies | | Finance, Economics and Accounting |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 6 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Analyse the risk in an aviation insurance proposal.

SPECIFIC OUTCOME 2

Gather information to present the risk.

SPECIFIC OUTCOME 3

Propose a solution to manage an aviation risk.

SPECIFIC OUTCOME 4

Negotiate terms and conditions.

SPECIFIC OUTCOME 5

Process a claim.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|--|-----------------------------------|--------------------|
| 120112 | Demonstrate knowledge and understanding of the sales process in Short Term insurance | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 3 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Explain the planning required of a Short Term Insurance Intermediary.

SPECIFIC OUTCOME 2

Explain techniques for prospecting in Short Term insurance.

SPECIFIC OUTCOME 3

Describe how to access a potential Short Term insurance client.

SPECIFIC OUTCOME 4

Propose a financial solution in response to a client's needs.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply technical knowledge and understanding of the insurance of timber plantations

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|--|---|-----------------------------------|
| 120113 | Apply technical knowledge and understanding of the insurance of timber plantations | | |
| SGB NAME | | NSB 03 | PROVIDER NAME |
| SGB Insurance and Investment | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | | FIELD DESCRIPTION | SUBFIELD DESCRIPTION |
| Regular | | Business, Commerce and Management Studies | Finance, Economics and Accounting |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 3 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Research the types of trees grown in commercial timber plantations in South Africa.

SPECIFIC OUTCOME 2

Explain the importance of the end market to the insurance of commercial timber plantations.

SPECIFIC OUTCOME 3

Analyse the risks associated with commercial timber plantations in South Africa.

SPECIFIC OUTCOME 4

Apply knowledge of legislation and certification to the insurance of commercial timber plantations.

SPECIFIC OUTCOME 5

Analyse the terms and conditions in a policy document.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply technical knowledge and understanding of fidelity insurance as a means of managing people related financial risk

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|--|-----------------------------------|--------------------|
| 120114 | Apply technical knowledge and understanding of fidelity insurance as a means of managing people related financial risk | | |
| SGE NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 3 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Explain why a business may need a fidelity insurance policy.

SPECIFIC OUTCOME 2

Explain the circumstances that could result in fidelity related loss

SPECIFIC OUTCOME 3

Evaluate the potential risk in a proposal for fidelity insurance.

SPECIFIC OUTCOME 4

Interpret a standard fidelity insurance policy.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY



UNIT STANDARD:

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|-----------------------------------|--------------------|
| 1207 15 | Apply technical knowledge and understanding of business insurance | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 10 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Analyse the assets of a business to determine the required cover.

SPECIFIC OUTCOME 2

Differentiate between the insurance of assets, liabilities, profits and stock.

SPECIFIC OUTCOME 3

Identify the processes in a business and their related risk.

SPECIFIC OUTCOME 4

Interpret a policy wording for business insurance.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply technical knowledge and skill in order to underwrite professional indemnity insurance

| SAQA US ID | | UNIT STANDARD TITLE | |
|------------------------------|---------|---|-----------------------------------|
| 120116 | | Apply technical knowledge and skill in order to underwrite professional indemnity insurance | |
| SGB NAME | | NSB 03 | PROVIDER NAME |
| SGB Insurance and Investment | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | | FIELD DESCRIPTION | SUBFIELD DESCRIPTION |
| Regular | | Business, Commerce and Management Studies | Finance, Economics and Accounting |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 5 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Analyse the risks associated with different professions or businesses.

SPECIFIC OUTCOME 2

Interpret the legal environment that impacts on professional indemnity insurance.

SPECIFIC OUTCOME 3

Assess the risk in a specific situation in order to produce a contract.

SPECIFIC OUTCOME 4

Apply knowledge of the current international economic environment to professional indemnity insurance in South Africa.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply technical knowledge and understanding of the insurance of wild life, livestock and other animals

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|--|-----------------------------------|--------------------|
| 120117 | Apply technical knowledge and understanding of the insurance of wild life, livestock and other animals | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 5 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Analyse the perils associated with wild life, and/or livestock or other animals.

SPECIFIC OUTCOME 2

Differentiate between pedigree and other animals.

SPECIFIC OUTCOME 3

Research diseases that affect wild life, livestock and other animals.

SPECIFIC OUTCOME 4

Analyse risks associated with wild life, livestock and other animals.

SPECIFIC OUTCOME 5

Explain the humane transportation of wild life and livestock.

SPECIFIC OUTCOME 6

Analyse a policy document to determine cover.

SPECIFIC OUTCOME 7

Underwrite a wild life, livestock or animal policy.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Underwrite a standard risk in short term personal insurance

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|---|--------------------|
| 120118 | Underwrite a standard risk in short term personal insurance | | |
| SGB Insurance and Investment | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 6 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Investigate the circumstances of the proposer.

SPECIFIC OUTCOME 2

Analyse the assets and liabilities of a personal proposal.

SPECIFIC OUTCOME 3

Investigate the loss and claims history of a proposer.

SPECIFIC OUTCOME 4

Make an underwriting decision for a short term personal standard risk.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply technical knowledge and skill to determine the quantum and validity of an industrial or heavy vehicle claim

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|-----------------------------------|--------------------|
| 120119 | Apply technical knowledge and skill to determine the quantum and validity of an industrial or heavy vehicle claim | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 10 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Identify the damage to an industrial or heavy vehicle.

SPECIFIC OUTCOME 2

Make a decision to repair or replace parts on an industrial or heavy motor vehicle.

SPECIFIC OUTCOME 3

Quantify claimed damage on an industrial or heavy motor vehicle.

SPECIFIC OUTCOME 4

Apply elements of a policy wording and industry standards to an industrial or heavy motor vehicle claim.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply knowledge of business interruption insurance

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|--|-----------------------------------|--------------------|
| 120120 | Apply knowledge of business interruption insurance | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 3 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Explain business interruption insurance.

SPECIFIC OUTCOME 2

Determine the insured value required for a specific business.

SPECIFIC OUTCOME 3

Analyse the relationship between an insured peril and an event.

SPECIFIC OUTCOME 4

Interpret a business interruption insurance policy wording.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply technical knowledge and understanding of the cover provided under a Short Term Multi-Peril Insurance policy

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|---|-----------------------------------|
| 120121 | Apply technical knowledge and understanding of the cover provided under a Short Term Multi-Peril Insurance policy | | |
| SGB NAME | | NSB 03 | PROVIDER NAME |
| SGB Insurance and Investment | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | | FIELD DESCRIPTION | SUBFIELD DESCRIPTION |
| Regular | | Business, Commerce and Management Studies | Finance, Economics and Accounting |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 5 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Explain why insurers market multi-peril policies.

SPECIFIC OUTCOME 2

Analyse a multi-peril personal lines policy.

SPECIFIC OUTCOME 3

Analyse a multi-peril commercial lines policy.

SPECIFIC OUTCOME 4

Differentiate between multi-peril personal lines policies and commercial lines policies.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply knowledge of Short Term Insurance to the All Risks section of a commercial policy

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|-----------------------------------|--------------------|
| 120122 | Apply knowledge of Short Term Insurance to the All Risks section of a commercial policy | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 2 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Explain All Risks cover in the context of commercial and industrial insurance.

SPECIFIC OUTCOME 2

Compare all risks to other Short Term cover.

SPECIFIC OUTCOME 3

Explain the insurance of electronic equipment.

SPECIFIC OUTCOME 4

Explain the special insurance needs of different commercial entities.

SPECIFIC OUTCOME 5

Analyse the all risks cover under a commercial policy,



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|---|-----------------------------------|
| 120123 | Process a short term insurance claim | | |
| SGB Insurance and investment | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | | SUBFIELD DESCRIPTION |
| Regular | Business, Commerce and Management Studies | | Finance, Economics and Accounting |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 3 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Explain the process of registering a short term insurance claim.

SPECIFIC OUTCOME 2

Gather information to substantiate a short term insurance claim.

SPECIFIC OUTCOME 3

Assess the facts and make a decision to finalise a short term insurance claim.

SPECIFIC OUTCOME 4

Calculate the settlement of a short term insurance claim.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

| SAQA US ID | | UNIT STANDARD TITLE | |
|------------------------------|---------|---|-----------------------------------|
| 120124 | | Demonstrate knowledge of insurable risk | |
| SGB NAME | | NSB 03 | PROVIDER NAME |
| SGB Insurance and Investment | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | | FIELD DESCRIPTION | SUBFIELD DESCRIPTION |
| Regular | | Business, Commerce and Management Studies | Finance, Economics and Accounting |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 3 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Explain the concept of insurable risk.

SPECIFIC OUTCOME 2

Distinguish between insurable and non-insurable risks.

SPECIFIC OUTCOME 3

Explain the principle of average in relation to cover in short term insurance.

SPECIFIC OUTCOME 4

Apply classes of insurance to categories of risk.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|--|--|
| 120125 | Apply knowledge of public liability insurance | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, ii d | |
| LEVEL | LEVEL | UNIT STANDARD TYPE | |
| 4 | 4 | ilar | |

SPECIFIC OUTCOME 1

Explain liability as a business entity responsibility.

SPECIFIC OUTCOME 2

Explain why business entities need public liability insurance.

SPECIFIC OUTCOME 3

Investigate the public liability cover in different policies.

SPECIFIC OUTCOME 4

Analyse the cover in a public liability policy.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|---|-----------------------------------|
| 120126 | Apply basic technical knowledge of a vehicle to authorise a heavy motor vehicle claim | | |
| SGB NAME | | NSB 03 | PROVIDER NAME |
| SGB Insurance and Investment | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | | FIELD DESCRIPTION | SUBFIELD DESCRIPTION |
| Regular | | Business, Commerce and Management Studies | Finance, Economics and Accounting |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 5 | Level 4 | Regular |

SPECIFIC OUTCOME 2

Interpret an assessor's report.

SPECIFIC OUTCOME 3

Apply knowledge of the Regulations attached to the Road Traffic Act to the roadworthiness of a vehicle.

SPECIFIC OUTCOME 4

Apply a policy wording to authorise a claim.

SPECIFIC OUTCOME 5

Explain how fraud occurs in a heavy motor vehicle claim.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

| | | | |
|------------------------------|----------------|---|-----------------------------------|
| SAQA US ID | | UNIT STANDARD TITLE | |
| 120127 | | Demonstrate knowledge and understanding of issues of compliance or non-activity that could result in civil or criminal liability in terms of business law | |
| SGB NAME | | NSB 03 | PROVIDER NAME |
| SGB Insurance and Investment | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | | FIELD DESCRIPTION | SUBFIELD DESCRIPTION |
| Regular | | Business, Commerce and Management Studies | Finance, Economics and Accounting |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 2 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Explain how liabilities could arise within an organisation.

SPECIFIC OUTCOME 2

Explain how liabilities are linked to corporate governance.

SPECIFIC OUTCOME 3

Describe the risks associated with non-compliance or non-activity.

SPECIFIC OUTCOME 4

Investigate evidence of compliance or non-compliance in an organisation.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply the law of contract to insurance

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|-----------------------------------|--------------------|
| 120128 | Apply the law of contract to insurance | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 3 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Explain the law of contract as applied in insurance.

SPECIFIC OUTCOME 2

Explain the application of legal capacity in an insurance contract.

SPECIFIC OUTCOME 3

Interpret the basic principles required for an insurance contract to be legally binding.

SPECIFIC OUTCOME 4

Evaluate a proposed insurance contract.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|---|-----------------------------------|
| 120129 | Demonstrate knowledge and understanding of financial interactions of insurers, underwriting managers and intermediaries in short term insurance | | |
| SGB NAME | | NSB 03 | PROVIDER NAME |
| SGB Insurance and Investment | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | | FIELD DESCRIPTION | SUBFIELD DESCRIPTION |
| Regular | | Business, Commerce and Management Studies | Finance, Economics and Accounting |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 2 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Explain the basic accounting practices that are used by insurers, underwriting managers and intermediaries in financial communication.

SPECIFIC OUTCOME 2

Reconcile payments on a short term insurance policy.

SPECIFIC OUTCOME 3

Describe payments made by intermediaries, underwriting managers and insurers.

SPECIFIC OUTCOME 4

Explain how insurers and underwriting managers manage the financial relationship with intermediaries.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply basic technical knowledge of a light motor vehicle to authorise a claim

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|-----------------------------------|--------------------|
| 120130 | Apply basic technical knowledge of a light motor vehicle to authorise a claim | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 3 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Analyse a light motor vehicle claim to determine validity.

SPECIFIC OUTCOME 2

Interpret an assessor's report to authorise a light motor vehicle claim.

SPECIFIC OUTCOME 3

Interpret evidence of a collision to detect potential fraud.

SPECIFIC OUTCOME 4

Determine potential liability in a light motor vehicle claim.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|-----------------------------------|--------------------|
| 120131 | Manage the risk in an agricultural entity | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 3 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Research factors that contribute to agricultural risk.

SPECIFIC OUTCOME 2

Analyse the risks in a specific agricultural entity.

SPECIFIC OUTCOME 3

Quantify the risk in a specific agricultural situation.

SPECIFIC OUTCOME 4

Propose a solution to manage the risk.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply knowledge of personal liability insurance

| SAQA US ID | UNIT STANDARD TITLE | | |
|--------------------------------------|---|---|-----------------------------------|
| 120132 | Apply knowledge of personal liability insurance | | |
| | | | |
| SGB Insurance and Financial Services | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | | FIELD DESCRIPTION | SUBFIELD DESCRIPTION |
| Regular | | Business, Commerce and Management Studies | Finance, Economics and Accounting |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 3 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Explain liability as a personal responsibility.

SPECIFIC OUTCOME 2

Explain why people need personal liability insurance.

SPECIFIC OUTCOME 3

Investigate the personal liability cover in different policies.

SPECIFIC OUTCOME 4

Analyse the cover in a personal liability policy.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Produce photographic evidence of a collision

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|--|-----------------------------------|--------------------|
| 120133 | Produce photographic evidence of a collision | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 3 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Interpret information related to a collision.

SPECIFIC OUTCOME 2

Explain the procedure that is followed in creating basic photographic evidence.

SPECIFIC OUTCOME 3

Identify photographs required to interpret the circumstances of a collision.

SPECIFIC OUTCOME 4

Produce relevant photographic evidence of a collision.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply technical knowledge and understanding of Contract Works Insurance

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|---|-----------------------------------|
| 120134 | Apply technical knowledge and understanding of Contract Works Insurance | | |
| SGB NAME | | NSB 03 | PROVIDER NAME |
| SGB Insurance and Investment | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | | FIELD DESCRIPTION | SUBFIELD DESCRIPTION |
| Regular | | Business, Commerce and Management Studies | Finance, Economics and Accounting |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 4 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Explain why contractors need contract works insurance.

SPECIFIC OUTCOME 2

Explain the cover in a contract works insurance contract.

SPECIFIC OUTCOME 3

Analyse the risks associate with a specific contract.

SPECIFIC OUTCOME 4

Interpret a contract works policy document.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply technical knowledge and understanding of business motor insurance

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|-----------------------------------|--------------------|
| 120135 | Apply technical knowledge and understanding of business motor insurance | | |
| SGB NAME | NSB 03 | PROVIDER NAME | |
| SGB Insurance and Investment | Business, Commerce and Management Studies | | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | SUBFIELD DESCRIPTION | |
| Regular | Business, Commerce and Management Studies | Finance, Economics and Accounting | |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 5 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Differentiate between personal and commercial vehicle use.

SPECIFIC OUTCOME 2

Investigate the classes/types of vehicle that are insured under a business motor policy.

SPECIFIC OUTCOME 3

Apply different bases of quoting to a business motor policy.

SPECIFIC OUTCOME 4

Analyse the cover under a business motor policy.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY



UNIT STANDARD:

Apply knowledge of ~~Short~~ Term Insurance to reinsurance

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|---|---|-----------------------------------|
| 120136 | Apply knowledge of Short Term Insurance to reinsurance | | |
| SGB Insurance and Investment | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | FIELD DESCRIPTION | | SUBFIELD DESCRIPTION |
| Regular | Business, Commerce and Management Studies | | Finance, Economics and Accounting |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 5 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Explain the role of reinsurance.

SPECIFIC OUTCOME 2

Describe ~~the~~ reinsurance market.

SPECIFIC OUTCOME 3

Explain the different types of reinsurance.

SPECIFIC OUTCOME 4

Assess the need for reinsurance.

SPECIFIC OUTCOME 5

Explain the risk placing process.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

**UNIT STANDARD:**

Demonstrate knowledge and skill in order to assess a non-motor claim

| SAQA US ID | | UNIT STANDARD TITLE | |
|------------------------------|---------|--|-----------------------------------|
| 120137 | | Demonstrate knowledge and skill in order to assess a non-motor claim | |
| SGB NAME | | NSB 03 | PROVIDER NAME |
| SGB Insurance and Investment | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | | FIELD DESCRIPTION | SUBFIELD DESCRIPTION |
| Regular | | Business, Commerce and Management Studies | Finance, Economics and Accounting |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 3 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Analyse documents relating to a claim.

SPECIFIC OUTCOME 2

Investigate a short term claim.

SPECIFIC OUTCOME 3

Motivate a decision to settle a claim,

SPECIFIC OUTCOME 4

Conclude a settlement with a client.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Apply technical knowledge and skill to determine the quantum and validity of a domestic or light motor vehicle claim

| SAQA US ID | UNIT STANDARD TITLE | | |
|------------------------------|--|---|-----------------------------------|
| 120138 | Apply technical knowledge and skill to determine the quantum and validity of a domestic or light motor vehicle claim | | |
| SGB NAME | | NSB 03 | PROVIDER NAME |
| SGB Insurance and Investment | | Business, Commerce and Management Studies | |
| UNIT STANDARD TYPE | | FIELD DESCRIPTION | SUBFIELD DESCRIPTION |
| Regular | | Business, Commerce and Management Studies | Finance, Economics and Accounting |
| ABET BAND | CREDITS | NQF LEVEL | UNIT STANDARD TYPE |
| Undefined | 5 | Level 4 | Regular |

SPECIFIC OUTCOME 1

Identify the damage to a light motor vehicle.

SPECIFIC OUTCOME 2

Make a decision to repair or replace parts on a light motor vehicle.

SPECIFIC OUTCOME 3

Quantify claimed damage on a light motor vehicle.

SPECIFIC OUTCOME 4

Apply elements of a policy wording and industry standards to a light motor vehicle claim.