



THE CII/AMII IF7 EXAM

HOW HAS IT GONE SO FAR?

Qualification is becoming the buzz word for the private medical insurance (PMI) sector. Health insurance intermediaries have taken to the new era of qualification and professionalism in their hundreds since the launch in April 2010 of the qualification for the PMI sector, IF7, devised by the Chartered Insurance Institute (CII) in conjunction with the Association of Medical Insurance Intermediaries (AMII).

The new IF7 exam has been passed by 500 people and over 200 others have purchased a course book and are currently studying towards the exam.

So successful has the new examination been, with many successful candidates wanting to study further to obtain a recognised qualification, that the CII will be launching in the second quarter of this year a sector specific membership designation – Cert CII (Health and Protection). This will establish a certificate level qualification for those working in the health and protection insurance market.

Ahead of that, we canvassed the views of a range of AMII members as well as large and smaller insurers on their exam experience.

AMII MEMBER VIEWS

Jill Pullin, *head of healthcare and senior protection adviser, Alan Boswell & Company Limited*

"I found the book comprehensive and informative and the exam straightforward and an easy format with the computer questions. I also liked the instant result, having waited since October for my 790 (PMI) results.

"As an industry we have to move forward with an advice rather than sales process. Exams can only enhance that process and give clients confidence in what we are doing. It is a very competitive market and I want to do everything I can to be the very best in the field. As a company we have always encouraged both client-facing and admin staff to do as much as they can in the exam field."

Jack Hunter, *managing director, Regent Healthcare*

"I took the exam for various reasons, not only because it's an industry-recognised examination but also to lead by example. I would encourage anyone working within the PMI industry to take the exam to broaden their knowledge base and also enhance their professional development."

Derek Snowden, *national training and development manager, Chase Templeton*



"Chase Templeton committed to having all its advisers who sell PMI to have completed and passed the IF7 exam within a year, because we believe that investing in their professional development ensures that, as a business, we continue to deliver the best advice and service to our clients. The study book is easy to read and is fully supported by the CII online study support – a 'revision mate'.

"Anyone who gives advice in this area should either be working towards the IF7 examination (under supervision) or have passed the exam. Only by having passed this examination can you effectively demonstrate to PMI clients your knowledge and understanding of the health insurance market. We set ourselves out as professional advisers and therefore it is a must that we have the professional qualification to support this."

Wayne Pontin, *sales director (West), Jelf Employee Benefits*



"26 of the 33 of our staff who have taken the exam were sales staff and we have made it a requirement for this role. The others had expressed a desire to obtain a professional examination. The consensus view of those who have taken the exam is that they would recommend it to others, it was a great learning experience and a relevant professional qualification. Some have even enjoyed it so much they want to do more to obtain the full Cert CII."

AND TWO INSURERS' VIEWS

Dave Priestley, *sales director, PruHealth*

"PruHealth is a great advocate of the IF7 exam and requires all its sales team employees to sit it within the first year of their employment. As an insurance provider, we are acutely aware of the importance of consumer confidence in us and our products. The IF7 exam is another way we can provide reassurance that information and advice being provided by us is credible and of the highest quality. It demonstrates that the salespeople we employ are backed up by industry qualifications in order to serve our brokers and customers in the most effective way."

Claire Singleton, *senior customer support officer, WPA*



"IF7 has exceeded expectations. Though short, the course was still thorough enough to give me a general understanding of each of the product areas as well as where WPA fits within the insurance industry. The modules were straightforward to follow and the online study tool was invaluable to my revision. IF7 was a challenge, fun and rewarding to pass. I am now looking forward to doing the Cert CII (Health and Protection)."

PROACTIVE PROFESSIONALISM – THE CII'S VIEW

Steve Jenkins, *director of financial services and insurance markets, CII*



"Working in partnership with AMII and gathering input from practitioners with knowledge and experience was invaluable. We are absolutely delighted that the response from the market has been so positive. Research shows that all customers are demanding higher technical standards, ethical behaviour and an ongoing commitment to continuous learning from those that provide advice and professional services."

LEADING THE WAY: 10 QUALIFIED PMI BROKERS

Both members and non-members of AMII have achieved Cert CII status or higher. Here are some of those who have led the way:

Chris Bearshall Cert CII,
PMI Health Group

Malcolm Campbell APFS,
Westminster Wealth Management

Jon Carpenter ACII,
Expatriate Insurance Services

Michael Cooke FCII,
Clear Insurance Management

Nick Cosh Cert CII,
PMI Health Group

Hazel Gregory Cert CII,
Medical Insurance Services

Sarah Lockhart Dip CII,
Jelf Group plc

Lisa Parker Dip CII,
Buck Consultants

Andrew Simpson Cert CII,
PMI Health Group

Stephen White Cert CII,
The Health Insurance Group



PMI Health Group, based in Cheshire, already has half of its advisers qualified to Cert CII level or above, with the other half well on the way. Compliance director Mike Blake (*pictured*), who is Dip CII qualified himself, said: "We see qualifications as key to our quality standards and feel that more clients expect us to demonstrate our level of competence."

IF7 IS JUST THE START – A PERSONAL VIEW



Brian Walters Cert CII, principal of Cheltenham-based Regency Health and a member of the AMII executive committee, outlines the case for brokers to get qualified

"The new qualification from the Chartered Insurance Institute is a milestone for our industry and builds on the foundations laid by IF7. When the 'Cert CII (Health and Protection)' designation comes into use later this year, it will provide the opportunity for committed advisers to demonstrate their knowledge and professionalism. In time, it will also serve as a point of differentiation for consumers."

"Without wishing to diminish the achievement of those who have passed IF7, it should only be the starting point on the industry's path to self-betterment. If we are committed to raising standards, we must strive for PMI brokers to be qualified. IF7 is not a qualification in itself, but can form part of the new Certificate and contributes around a third of the required credits."

"I know that regulation is onerous enough without having to go beyond what is required. I also acknowledge that standards in the PMI broking sector are generally quite high, and that qualifications are less important than experience, skill and integrity. This is where a broker distinguishes himself or herself, not in the classroom. Why, then, am I making the case for PMI brokers to get qualified?"

"For three reasons. First, to promote consumer confidence. We are in the business of providing financial advice (of a kind), and it is not entirely reasonable to expect consumers to take such advice from unqualified consultants. Our key marketing message – that PMI is a complex product best purchased with specialist advice – would carry more weight coming from a community of qualified advisers."

"Second, to enhance the standing of PMI brokers within financial services. A common theme among intermediaries is that IFAs should not be dabbling in PMI. This is a reasonable contention, but our claims to exclusivity would be more compelling if we were on an equal standing with those whom we suggest should not be advising on a product that is within their regulatory permissions."

"And third, as a point of differentiation. In an increasingly crowded marketplace, it makes sense for career brokers to distinguish themselves from competitors who may not be as committed to the industry. With the advent of this new qualification, two distinct classes of PMI broker will emerge: one with letters after their name and one without."

"Once the new qualification becomes customary and advisers start to display their credentials, some will want to go further still to set themselves apart, with Chartered status the gold standard. In the IFA sector, Chartered Financial Planners use their status as a powerful marketing tool."

"Of course, it is not implausible that qualifications will eventually be mandatory for PMI brokers, and, as IFAs have found with the Retail Distribution Review, the choice would then be stark: get qualified or lose your permissions. A sobering thought."