Harmonized Life Insurance Licensing Qualification Program

Stakeholder Information Session
October 30th, 2013
AGENDA

1. Completed Tasks
2. Progress to date: Curriculum development
3. Curriculum Survey: Points of interest
4. High-Level Overview: Timeline & Next Steps
5. More Detail on Development Process & Next Steps
6. Wrap-up and Questions
COMPLETED TASKS

Since last July

✓ Creation of Curriculum review committees
✓ Validation of Curriculum contents
✓ Elaboration of Curriculum survey
✓ Publication of Curriculum for public consultation
✓ Recruitment of Subject Matter Experts (SMEs) for editing plan and study material
What is the LLQP curriculum?

- Evaluation program defining competencies evaluated by licensing exam
  - Curriculum as content and objectives
- Limited scope compared to broader definitions
  - Excludes learning experiences, pedagogical approaches (not a course plan)
- Limited scope compared to Competency Profile
  - Excludes competencies that do not relate to CISRO’s licensing mandate
What is the function of the Curriculum in the LLQP?

- Cornerstone of the qualification program
  - Framework for exam questions and exam
  - Contents and terminology for standardized study material
- High-level pedagogical planning tool for stakeholders
  - Course planning framework for Course Providers
  - Exam preparation tool for candidates
PROGRESS TO DATE – Curriculum development

What key considerations had an impact on the structure and scope of the Curriculum?

- Career entry
- Regulators’ mandate to protect consumers
How was the Curriculum drafted?

- Based on Competency Profile (CP) and existing curriculums
- Structured according to projected modules
- Reviewed by Subject Matter Experts (SMEs)
PROGRESS TO DATE – Curriculum development

Who reviewed the Curriculum?

- Agents, trainers, industry stakeholders
- Participants from all Occupational Analysis Workshop (OAW) host provinces
- Participants representing
  - Large firms
  - Independent firms: brokerages, training consultants
  - Stakeholders: associations, Course Providers
PROGRESS TO DATE – Curriculum development

How were the modules set?

- Content-based validation
- Pragmatic considerations
  - Time required
- List of modules:
  - Law, Ethics and Taxation (Québec or common-law provinces)
  - Life Insurance
  - Accident and Sickness Insurance
  - Segregated Funds and Annuities
What are the main areas covered by each module?

- **Law, Ethics and Taxation**
  - General law and taxation framework
  - Industry-specific law and taxation concepts
  - Ethics

- **Products**
  - Needs analysis
  - Product knowledge
  - Recommendation
  - Customer service
How are modules linked to exam?

- 1 module = 1 competency
- Modules are independent
- All modules must be successfully passed to obtain a license.
How does the scope of this Curriculum compare to that of existing curriculums?

- Important similarities due to continuity in process and products
- Law, ethics and taxation
- Group insurance
PROGRESS TO DATE – Curriculum development

What advantages does the scope of this Curriculum provide for stakeholders?

• No drastic review
• Practice-oriented approach
• Room for development of additional content
• Use of standardized terminology
PROGRESS TO DATE – Curriculum development

Which aspects of the Curriculum are being validated by stakeholders?

- Wording and scope of evaluation objectives
- Scope and structure of contents
- Terminology
Curriculum Survey: Points of interest

- Partial results indicate Curriculum is appropriate
  - Respondents from various profiles representing different professional profiles
  - Modifications being considered are minor changes to contents and weighting

- Survey is open until November 3
  - Follow link on Committees & Initiatives page of CISRO website
REVIEW: Development process

OAW

Competency profile

Curriculum

- Development of guidelines, policies and agreements
- Recognition of course providers

Editing plan

- Publication of study materials
- Exam questions and formats

PROGRAM IMPLEMENTATION
# TIMELINE – 2013–2014

<table>
<thead>
<tr>
<th>Key Milestone or Activity</th>
<th>Target Date/Period</th>
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<tbody>
<tr>
<td>Release of draft Curriculum for stakeholder comment</td>
<td>October 2013 (revised)</td>
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<tr>
<td>Release of Curriculum revised according to stakeholder comments</td>
<td>November 2013 (revised)</td>
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<tr>
<td>Release of editing plan (for information only)</td>
<td>Early 2014 (revised)</td>
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## TIMELINE – 2014–2015

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<thead>
<tr>
<th>Key Milestone or Activity</th>
<th>Target Date/Period</th>
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<tr>
<td>Recognition criteria and licensing agreement</td>
<td>Spring 2014 (revised)</td>
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<tr>
<td>Release of policies, guidelines and procedures</td>
<td>Ongoing</td>
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<td>Recognition of Course Providers</td>
<td>Summer 2014 (revised)</td>
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<td>Publication of study material for recognized Course Providers</td>
<td>Winter 2015 (revised)</td>
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<td>Program implementation</td>
<td>January 2016 (revised)</td>
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NEXT STEPS – 2013

- Publication of revised Curriculum according to stakeholder comments
- Drafting and publication of editing plan
  - Will proceed similarly to drafting of Curriculum: content expert committees for each module.
  - No stakeholder review planned but publication in early 2014 to facilitate Course Providers’ course preparation.
  - As plans are finalized, drafting of the study material will begin.

<table>
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<th>Title of the chapter</th>
<th>Competency component and sub-components</th>
<th>Contents</th>
<th>Recoverable items from previous editions (manual number and pages)</th>
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NEXT STEPS – 2013 (cont.)

- Production of detailed timeline for each manual

1 module = 1 manual

- Law, Ethics and Taxation
- Law, Ethics and Taxation Québec
- Life Insurance
- Accident and Sickness Insurance
- Segregated funds and Annuities
NEXT STEPS – 2013 (cont.)

- Production of the study material graphic layout

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1.1.1. The Canadian Constitution ........................................................................................................... x
NEXT STEPS 2014–2015

- Drafting of Course Provider recognition criteria and licensing agreement
  - Current criteria and agreements will be taken into account.
  - Recognition criteria should be built into agreement.

- Publication of policies, guidelines and procedures.
  - Exam eligibility
  - Exam sittings
  - Exam review
  - Exam rewrite rules
  - Measures for candidates having obtained their certificate to pass the LLQP exam in 2015

- Course development and roll-out to course providers.
WRAP-UP

- CISRO remains committed to ongoing stakeholder engagement throughout development and implementation of new program.

- Information will be made available to stakeholders as work on this initiative continues.

- Inquiries
  - New program – Ron Fullan
  - Existing LLQP – Pat Chamberlain
  - Existing AMF Program – René Brisson