Harmonized Life Insurance Licensing Qualification Program

Stakeholder Information Session
July 8, 2013
AGENDA

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

✓ Survey on validity of Competency Profile

✓ Analysis of survey results and revision of Competency Profile

✓ Selection of subject–matter experts for curriculum development
COMPETENCY PROFILE: Points of interest

- Validity of profile has been confirmed by 751 respondents
  - 90% indicated the profile is complete
  - 98% indicated the competencies are relevant
  - 97% indicated the profile is well-structured

- Some comments led to modifications
  - Elements were added, such as highlighting replacements in competency components B1.10, B2.10 and B3.9 (see hand-out)
  - Order was revised to present Life Insurance before Accident & Sickness Insurance
COMPETENCY PROFILE: Points of interest (cont.)

- Answers to questions on products offered will be considered for curriculum development
  - Confirmed trends will serve to focus on most relevant products

- Revised Profile and Survey overview have been published on CISRO website
### REVIEW: Competency Profile vs. Curriculum

<table>
<thead>
<tr>
<th>Aspects</th>
<th>Profile</th>
<th>Curriculum</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Function</strong></td>
<td>Draw a full portrait of the profession, at career entry–level</td>
<td>Target competency components related to consumer protection that need to be mastered and thus evaluated for career entry</td>
</tr>
<tr>
<td><strong>Scope</strong></td>
<td>All tasks and operations that an agent may accomplish</td>
<td>Only those tasks and operations that are deemed essential for career entry and that will be evaluated by the licensing exams</td>
</tr>
<tr>
<td><strong>Level of detail</strong></td>
<td>Relates to all products without specific references</td>
<td>References to specific products and other details to define evaluation targets</td>
</tr>
<tr>
<td><strong>Use for Course Providers</strong></td>
<td>Added value in developing training in areas that are not included in the Curriculum</td>
<td>Essential to ensure training adequately prepares candidates for licensing exams</td>
</tr>
</tbody>
</table>
Draft Curriculum

- Based on Competency Profile and current curriculums
- Structured according to subject areas – modules will be determined only once all subject areas have been reviewed
- Split into following subject areas: individual and group insurance law, individual and group insurance taxation, individual and group life insurance, individual and group A&S insurance, individual and group investments
- Analyzed by two committees for law/taxation subject areas: one for common-law provinces and one for Québec
- Presents the competency components, sub-components and related contents for each competency as well as weighing of each competency component in the exam
PROGRESS TO DATE – Curriculum development (cont.)

- Template

  Competency: Recommend products adapted to the client’s needs

<table>
<thead>
<tr>
<th>Comp. Component</th>
<th>Comp. Sub-component</th>
<th>Related contents</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Component 1</td>
<td>Sub-component 1.1</td>
<td>Content x, Content y, Content z</td>
<td>X%</td>
</tr>
<tr>
<td></td>
<td>Sub-component 1.2</td>
<td>Content x, Content y, Content z</td>
<td></td>
</tr>
<tr>
<td>Component 2</td>
<td>Sub-component 2.1</td>
<td>Contents a–z</td>
<td>Y%</td>
</tr>
<tr>
<td></td>
<td>Sub-component 2.2</td>
<td>Contents a–z</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Sub-component 2.3</td>
<td>Contents a–z</td>
<td></td>
</tr>
<tr>
<td>Component 3</td>
<td>Sub-component 3.1</td>
<td>Contents a–z</td>
<td>Z%</td>
</tr>
<tr>
<td></td>
<td>Sub-component 3.2</td>
<td>Contents a–z</td>
<td></td>
</tr>
</tbody>
</table>
PROGRESS TO DATE – Curriculum development (cont.)

- Review process
  - Subject-matter expert committees for each subject area
  - Written comments submitted for 1st draft, teleconference to discuss 2nd draft and final written comments submitted for 3rd draft
  - For competency components and sub-components: focus on relevance, coherence and clarity of evaluation targets
  - For related contents: focus on products offered, required knowledge and advisory services processes/practices

- Subject-matter experts (SME)
  - From across the country
  - From large firms to independent brokers, including associations and course providers
  - 6-9 per subject area committee, 35 experts in total (some experts on more than one committee)
### PROGRESS TO DATE – Curriculum development (cont.)

- **Subject area committees: law and taxation**

<table>
<thead>
<tr>
<th>Subject area</th>
<th>Provincial representation</th>
<th>Schedule</th>
</tr>
</thead>
</table>
| Law – Common-law              | BC: 2 SMEs, ON: 7 SMEs    | Review of 1st draft: May 27, 2013  
Review of 2nd draft: June 5, 2013 |
| Law – Québec                  | QC: 4 SMEs                | Review of 1st draft: March 1, 2013  
Review of 2nd draft: May 14, 2013 |
| Taxation – Common-law         | BC: 2 SMEs, ON: 4 SMEs    | Review of 1st draft: May 27, 2013  
Review of 2nd draft: June 3, 2013 |
| Taxation – Québec             | QC: 5 SMEs                | Review of 1st draft: March 14, 2013  
Review of 2nd draft: May 16, 2013 |
## PROGRESS TO DATE – Curriculum development (cont.)

- Subject area committees: products

<table>
<thead>
<tr>
<th>Subject area</th>
<th>Provincial representation</th>
<th>Schedule</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life Insurance</td>
<td>AB: 2 SMEs, BC: 1 SME, NB: 1 SME, ON: 2 SMEs, QC: 1 SME</td>
<td>Review of 1st draft: June 21, 2013&lt;br&gt;Review of 2nd draft: July 9, 2013</td>
</tr>
<tr>
<td>Investments</td>
<td>AB: 2 SMEs, BC: 2 SMEs, ON: 2 SMEs, QC: 1 SME</td>
<td>Review of 1st draft: June 21, 2013&lt;br&gt;Review of 2nd draft: July 12, 2013</td>
</tr>
</tbody>
</table>
REVIEW: Development process

OAW

Competency profile

Curriculum

Development of guidelines, policies and agreements

Editing plan

Recognition of course providers

Publication of study materials

Exam questions and formats

PROGRAM IMPLEMENTATION
<table>
<thead>
<tr>
<th>Key Milestone or Activity</th>
<th>Target Date/Period</th>
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</thead>
<tbody>
<tr>
<td>Release of Competency profile revised according to stakeholder comments</td>
<td>July 2013 (revised)</td>
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<tr>
<td>Curriculum development</td>
<td>July 2013 (revised)</td>
</tr>
<tr>
<td>Release of draft Curriculum for stakeholder comment</td>
<td>September 2013 (revised)</td>
</tr>
<tr>
<td>Release of Curriculum revised according to stakeholder comments</td>
<td>October 2013 (revised)</td>
</tr>
<tr>
<td>Release of editing plan, recognition criteria and licensing agreement</td>
<td>Late Fall 2013</td>
</tr>
<tr>
<td>Key Milestone or Activity</td>
<td>Target Date/Period</td>
</tr>
<tr>
<td>------------------------------------------------------------------------------</td>
<td>---------------------------</td>
</tr>
<tr>
<td>Release of policies, guidelines and procedures</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Recognition of course providers</td>
<td>As of April 2014</td>
</tr>
<tr>
<td>Publication of study materials for recognized course providers</td>
<td>January 2015</td>
</tr>
<tr>
<td>Program implementation</td>
<td>September 2015</td>
</tr>
</tbody>
</table>
NEXT STEPS – 2013

- Drafting of Curriculum
  - Product-related committees meeting this week to comment 2nd draft

- Publication of draft Curriculum for stakeholder review
  - Consultation will be open to all stakeholders.
  - Consultation will proceed through Survey Monkey, as for the Competency Profile.
  - Curriculum will propose modules for study material and exams.
NEXT STEPS – 2013 (cont.)

- **Publication of Revised Curriculum**
  - Curriculum will be revised based on stakeholder comments.
  - Curriculum will set modules for study material and exams.

- **Ongoing recruitment of content experts for drafting of editing plan and study material**
  - Selection based on product knowledge, experience in the field (sales experience preferred over supervision experience) and written communication skills
  - Targeted professionals: OAW participants, agents active in the field, stakeholder representatives (e.g.: trainers or course material developers) from across Canada
  - Role of stakeholders in identifying content experts
  - Application form available on CISRO website
**NEXT STEPS – 2013 (cont.)**

- **Drafting of editing plan**
  - Will proceed similarly to drafting of Curriculum: content expert committees for each module.
  - No stakeholder review planned but publication by end of year to facilitate Course Providers’ course preparation.
  - As plans are finalized, drafting of the study material will begin.

- **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.
NEXT STEPS 2014–2015

- Decisions about exam delivery.
- Publication of policies, guidelines and procedures.
- 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