Cairo Institute

Fundamentals of Life Insurance and Retirement Savings

INTRODUCTION

- This Fundamentals of Life Insurance and Retirement Savings training course provides the appropriate techniques to offer each participant the knowledge and skills needed for more productive work and to suggest the necessary adjustments required in behavior, towards greater efficiency. Private Life Insurance applications extend to our lives, our health, our debt protection, and our future. They can deal with hazards that threaten our beloved ones and our wealth, stemming from unforeseen situations such as an accident, or a dread disease, financial uncertainties, and many more. Private Life Insurance seems to be appropriate to care for our retirement years, and even more so in the current downturn of the Social Security systems to meet our desires and our needs for a retirement life with financial stability.
- Life Insurance is a global market controlled by a strong framework and constrained by a tight economic environment. Life insurance is used as the means of people to achieve financial stability throughout their lives. Central to this work are modern techniques used to determine the insurance needs to be filled and to select the best and unique solution for the benefit of each insured person. Through the commonly used Financial Planning Process, Insurers can help people set and implement their financial goals.

This training course will highlight:

- The Basics and Laws governing the Insurance Market
- How Underwriting and Claims Procedures are operating in Life Insurance
- An examination of Life Insurance Needs and the Financial and Insurance Planning Process
- Principles of Life Protection products including the Accident and Health Products
- An analysis of the investment products
- How the Private Pension products on the three pillars of Retirement Planning work
- The Retirement Savings Options?

OBJECTIVES

- The participants will be able to explain insurance definitions and analyze insurance policies by applying insurance terminology under the legal framework governing the life insurance business. They will develop skills to identify the clients' insurance needs to explain the coverage, limits, and exemptions of various Life Insurance plans. They will be able to provide insurance and financial guidance to clients and analyze pension activities technically.

By the end of this training course, the participants will be able to:

- Define concepts of life insurance
- Identify the insurance needs of the insureds
- Follow the financial Planning process
- Differentiate the various types of life insurance
- Implement a lifelong retirement program

TRAINING METHODOLOGY

- This Fundamentals of Life Insurance and Retirement Savings training course uses a combination of lecture and interactive presentation and live discussion. This will be supported with tables and charts used along to consolidate learning with mini case studies, practical exercises, and discussion. By the end of each day, there will be a summary recap and a mini quiz, and by every other day, there will be a connecting introduction, linking up the topics to formulate a complete module.

ORGANISATIONAL IMPACT

- This training course will provide each participant with all the contemporary applications and insights behind life and investment insurance. Therefore, the organization will benefit the most from the new skills empowering these people to be innovative, propose new ideas, and be flexible while evaluating life and retirement plans, which are based on the insured's financial planning process.

Upon attending this Fundamentals of Life Insurance and Retirement Savings training course, the participants will be more productive at work, and organisations will increase their performance and gain a competitive edge in the sector, and be able to:

- Explain insurance definitions and analyse insurance policies
- Apply insurance terminology and legal framework governing insurance business
- Explain the coverage, limits, and exemptions of various Life Insurance plans
- Distinguish the plans and supplements included in the life insurance Policies
- Expound technical analyses of life and investment activities

PERSONAL IMPACT

- The participants will have better understanding of the life insured's needs and enlarge their working horizons on the subject, by discussing and analysing new ideas related to their work, acquiring planning and retirement knowledge and skills that will provide insightful understanding of the modern life insurance world, and therefore by being more accountable, they will become more efficient in their everyday working environment.

The impacts of this training course to the participants are the following:

- Gaining specific market knowledge about the Insurance Sector
- Becoming more useful, trusted and valuable employees with better judgment
- Learning how to use Life and Pension Insurance in Groups strategically
- Developing skills to identify clients' insurance needs
- Being able to provide insurance and financial guidance to retirement planning

WHO SHOULD ATTEND?

This training course is suitable to a wide range of professionals but will significantly benefit:

- Sales Insurance Professionals
- Marketing Insurance Professionals
- Client Service Departments
- Call centers prospecting life insurance clients
- Employees working in the underwriting, handling claims, and compliance department
- Bank Employees who sell insurance together with banking products

Course Outline

Fundamentals of Life Insurance

- The Definition and Objectives of Insurance
- The Principle of Insurable Interest as Applied to Life Insurance
- Utmost Good Faith and the Duty to Disclose
- Actuarial Principles - How is the premium calculated?
- Life Insurance Underwriting Procedures
- Life Insurance Claims
- Life Distribution Channels and Roles

Identifying and Materializing Life Insurance Needs

- Personal Protection Needs of Life insurance – The Unforeseen Needs
- Early Death
- Permanent Disability
- Medical Care
- Personal Requirements for Systematic Savings – The Predictable Needs
- Professional Insurance Needs – Protecting the Stakeholders' Shares
- Keyman Replacement
- Identifying Financial Needs - Collection of Information Questionnaire
- Financial Planning - The Disposable Income
- The Financial and Insurance Planning Process

Main and Supplementary Personal Insurance Products

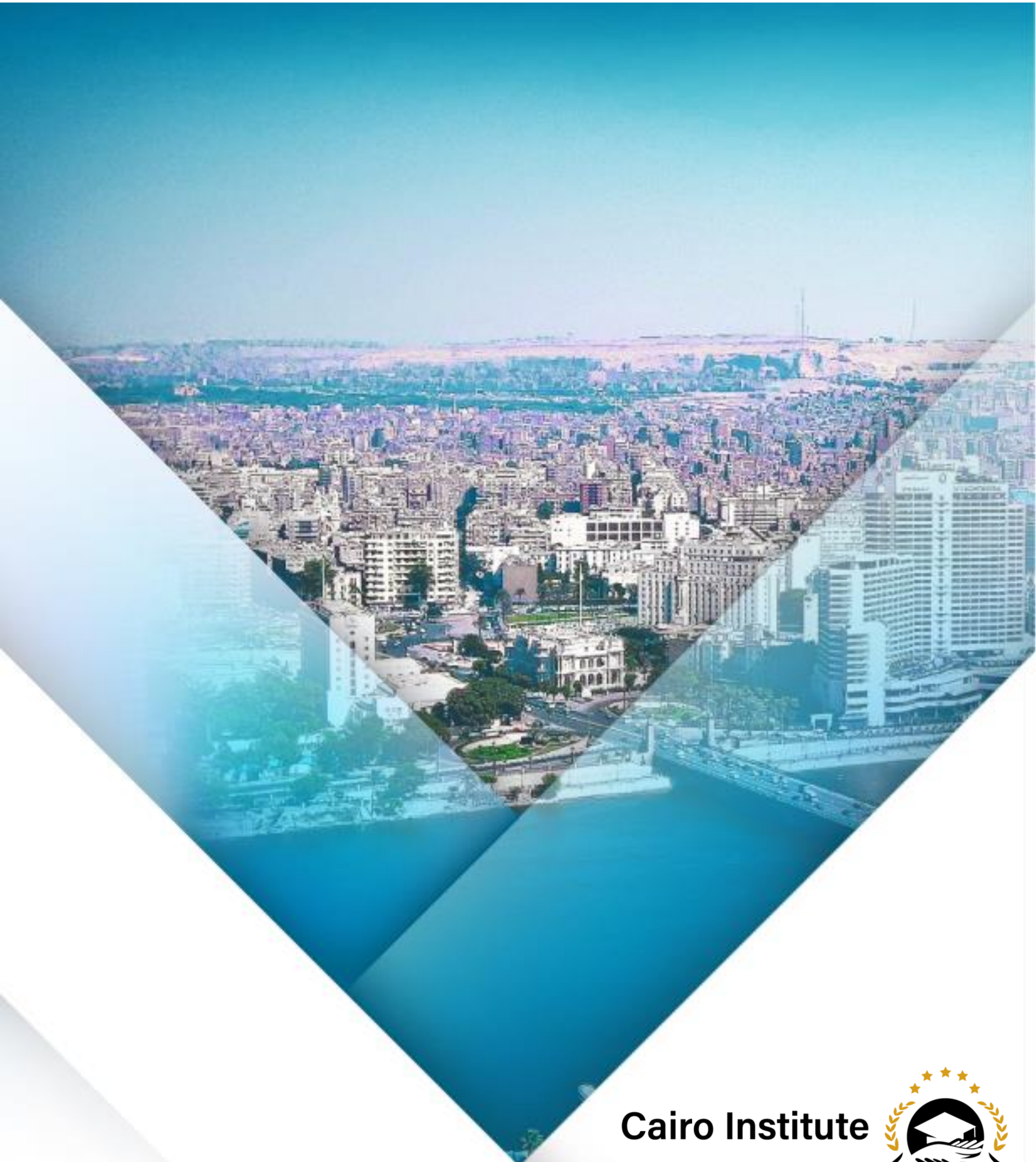
- Term Insurance Types and Uses
- Lump-sum and Family Income
- Traditional Whole-life insurance Policies
- Supplementary Benefits of Life Insurance
- Waiver and Disability
- Critical Illness
- Long Term Care
- The Personal Accident Plan
- Medical Expenses and Health Insurance
- Benefits and Exclusions
- The Loss of Income Rider

Unit-Linked Investment Policies – Pension Plans

- Savings and Investment Products
- Endowment Policies
- Investment Products – Unit-linked and Universal Policies
- Investment Funds
- Bid and Offer Pricing
- Private Pension Products – Life after Retirement
- Group Life Insurance Master Plans
- Group Professional Pension Products
- The Management Committee

Retirement Savings Options – Funds and Annuities

- Sources of Income in Retirement – Surrendering Cash Value
- The Investment Pyramid
- Duration of Pension
- The Level of Capital Needed
- Solutions to the Interest Rate Level
- Time and Exit Principle (Liquidity)



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