General Insurance Competency Framework – Level 3

Section 1 Knowledge of the Insurance Industry

1.1 Principles and practices of insurance				
Competency	**Indicators**			
Apply knowledge of the role, value, and impact of the insurance industry, including its risk mitigation efforts, in society.	Outline the function and role of insurance and its impact in society.	Describe mitigation efforts advocated by the industry to ensure we have a safer society.	Outline the value of insurance and how its risk mitigation efforts support the economy.	
Apply knowledge of, approaches to, and structures of insurance products and services commonly offered in the Canadian insurance marketplace.	Outline the insurance industry's structure, including the different organizations that provide insurance to consumers.	Describe the categories and classes of insurance products and services offered in Canada.	Explain how insurance products are distributed, including the collection and management of premiums.	
Apply understanding of insurance terminology and fundamental principles to use in common or relevant scenarios, based on the characteristics of the audience.	Describe the principles of insurance and terminology.	Explain insurance terminology.	Outline insurance fundamentals as they apply to personal, commercial, and specialty lines based on clients' insurance needs.	
Research market trends and maintain awareness of insurance industry changes within the general insurance sector in Canada.	Outline industry resources that examine trends and common issues in the industry.	Specify the obligations and responsibilities of licensees.		
Explain the contractual obligations of insurers and MGAs.	Outline insurer requirements based on the insurance policy.	Define MGA, their requirements and roles to operate within the insurer's delegated authority on the insurance policy.	Explain the relationship between the insured and the insurer as defined by the contract of insurance.	Explain the relationship between the insured and MGA as defined by the contract of insurance.
	Assist others with the interpretation of insurance policies.	Define unauthorized insurer and the licensees' notification requirements when placing business with an unauthorized insurer.	Identify the disclosure/s required of Agents, including MGA, under the *Financial Institutions Act* and other legislation.	

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1.1 Principles and practices of insurance				
Competency	**Indicators**			
Apply understanding of lessons learned from catastrophic events including natural catastrophes and climate-related risks.	Explain the effect that natural catastrophes and climate-related risks may have on insurance products and the industry.	Explain how catastrophic events and climate-related risks impact policy terms.		
Apply knowledge of the impact of natural catastrophes on pricing and industry response; and research solutions when remarketing and/or negotiating risks.	Explain how natural catastrophes may have an impact on policy terms.	Identify factors that result in market trends, which can lead to industry changes to premiums, terms, products, etc.	Outline the steps to identify potential solutions when remarketing or negotiating terms.	Outline industry's response to catastrophic events, including the impacts of reinsurance.

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1.2 Organization and regulatory framework of the insurance industry in British Columbia				
Competency	**Indicators**			
Apply understanding of the roles of organizations, departments, and individuals commonly involved in general insurance sales, and the challenges faced.	Differentiate licensee obligations and limitations of the various types of general insurance salespersons in British Columbia.	Describe the responsibilities of sales, underwriting, claims, actuarial, and unique departments and roles in the insurance industry.	Explain the relationships and responsibilities that exist between stakeholders in the insurance industry.	Explain the role of organizations and the relationships that exist supporting insurance sales.
	Outline potential challenges faced during the placement of insurance.	Explain the role of MGAs and their relationship with insurers and other intermediaries.		
Apply understanding of the role and responsibilities of general insurance regulatory bodies as they affect the Canadian insurance industry.	Describe the role of regulators of markets and licensees.	Describe the disciplinary process and enforcement, including the complaint process, for a consumer about a licensee.	Identify the Council Rules and Code of Conduct by which licensees must abide.	Identify the scope of duties set out in the Council Rules and Code of Conduct by which licensees must abide in British Columbia.
	Describe the mandate of the Insurance Council of British Columbia.			
Comply with broader legal and regulatory frameworks applicable in the sale and support of insurance products and services in Canada.	Identify the provisions of the *Financial Institutions Act* and its regulations.	Identify the Agent licensee obligations and limitations in British Columbia under the *Financial Institutions Act* and other legislation, and where applicable, in Canada.	Define unauthorized insurers and outline the applicable requirements and restrictions.	Identify the provisions of the *Insurance Act*.
	Identify the disclosures required of agents/MGAs.	Identify general insurance provisions under applicable legislation.		

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1.3 Insurance products and services					
Competency	**Indicators**				
Apply understanding of common types of general insurance available in Canada.	Describe the purpose and coverages of travel insurance.	Describe the purpose and coverages of personal automobile insurance.	Describe the purpose and coverages of personal property insurance.	Describe the purpose and coverages of commercial property and automobile policies, including specialty riders applicable to various commercial ventures.	Describe the purpose and coverages of the commercial general liability policy, director and officers liability, and errors and omissions, including excess and umbrella liability coverages.
	Explain the differences between insurance, surety, and the uses of various common bonds and parametrics.	Identify and apply knowledge of the requirements and regulations regarding the renewal of strata insurance.	Describe the purpose and coverages of government-mandated insurance products and applicable legislation and regulations.	Outline how facility auto insurance operates in its member jurisdictions.	
Review available coverages to which organization has access, and understand how remarketing and/or negotiating impacts coverage.	Identify common insurance products and services offered to clients by the organization.	Outline coverages available and how these suit clients' insurance requirements.	Outline the process to remarket or negotiate the terms of the clients' coverage.	Explain the insurance sales cycle from quote to payment options, policy issuance, claims, policy or contract amendment, renewal, and cancellation procedures.	

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Section 2 Technical Abilities

2.1 Product sales, processing, and servicing

Competency	Indicators			
Evaluate client risk and identify possible solutions to protect client interest.	Analyze risk hazards and exposures to determine viable risk mitigation options.	Seek possible solutions in consultation with more experienced insurance professionals when complex risk is identified.	Recommend alternative options from other markets when appropriate	Evaluate how physical hazards affect client risk.
	Evaluate how moral hazards affect client risk.	Evaluate potential signs of fraud, money laundering, and criminal activity and report as appropriate.		
Assist client to evaluate the benefits and limitations of products under consideration.	Compare and contrast insurance products, with respect to coverage options, premium, benefits, and limitations to meet the clients' needs.			
Interpret the intention of policy wordings and explain them to clients in plain-language.	Explain the purpose of sections found in insurance policies and wordings.	Define key terminology used in an insurance policy, including specific definitions.	Outline the coverage, endorsements, limitations, and exclusions provided under the types of insurance policy offered.	
Facilitate and support clients in making an informed decision.	Advise clients on the key benefits and value of available products and services.	Follow the appropriate steps to meet applicable disclosures and obtain informed consent in the sale of insurance products and services.	Conduct an insurance value discussion.	

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2.1 Product sales, processing, and servicing				
Competency	**Indicators**			
Explain risk factors that impact underwriting and pricing.	Evaluate and explain risk factors affecting underwriting decisions.	Identify risk factors and how these various risk factors may impact pricing.	Identify mitigation approaches to create a desirable risk for underwriting.	
Explain to clients the purpose of collecting specific personal and risk information.	Outline the reasons specific information is collected and used.	Outline how personal information is collected and used.		
Critically evaluate information provided to clients to increase risk awareness.	Outline the factors involved in assisting a client understand risk awareness.	Describe what should be considered when constructing a customized insurance program.		
Arrange for completion of documentation to initiate and confirm coverage, consistent with organization role.	Describe document-handling procedures and requirements.	Identify requirements to complete an insurance transaction and form a contract to confirm coverage is in place with its applicable documents.		
Communicate between client and insurer during the claims handling process.	Explain the claims reporting and claims handling process.	Identify client needs during the claim process.	Identify insurer requirements during the claims process.	Explain the agent/MGA's role in the claims settlement process.
	Identify and comply with claims handling restrictions and authority.			

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2.2 Legal and regulatory requirements affecting sales and processing				
Competency	**Indicators**			
Protect the privacy and confidentiality rights of others.	Identify and describe relevant privacy laws, including the *Personal Information Protection* and *Electronic Documents Act.*	Describe the general insurance provisions, including relevant Statutory Conditions.	Comply with privacy and confidentiality requirements and legislation applicable in the sale and service of insurance.	Outline relevant privacy, consent, and disclosure requirements applicable in the sale and service of insurance.
Adhere to best practices in privacy policies and procedures to protect and secure clients' personal data.	Identify organizational policies designed to protect and secure clients' data to support privacy regulation.	Determine the scope of the *Personal Information Protection Act* regarding the protection of personal information.		
Comply with the requirements set by the Insurance Council of British Columbia applicable to a General Insurance Agent Level 3 licensee.	Identify the Insurance Council of British Columbia's requirements to protect consumers of insurance products and services.	Identify the Level 3 Agent Licensing requirements to practice insurance in British Columbia.	Identify responsibilities regarding rebating.	

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General Insurance Competency Framework – Level 3

Section 3 Business Skills

3.1 Professional conduct and ethics				
Competency	**Indicators**			
Comply with the Code of Conduct of the Insurance Council of British Columbia.	Define the obligations set out by the Insurance Council of British Columbia, including but not limited to applicable Council Rules and the Code of Conduct.			
Contribute to operational integrity of the employing organization.	Understand how operational integrity may affect other stakeholders.	Identify strategies to ensure data and process integrity.	Identify and adopt practices to model integrity.	
Accept accountability for decisions and actions, which are aligned with fiduciary obligations, organizational policies, procedures, and directives.	Describe techniques to foster accountability in a workplace.	Describe personal accountability skills.	Identify individual and fiduciary obligations of the organization.	Outline organizational policies and procedures which support the integrity of the organization.
Treat clients, coworkers, and industry stakeholders respectfully, ethically, and fairly with cultural sensitivity.	Describe behaviours and actions that show disrespect to others.	Identify useful ways to promote a respectful workplace.	Identify techniques to demonstrate dependability and reliability in a workplace.	Identify strategies to develop and enhance empathy.
	Identify ethical behaviours which support relationships with others.	Act with respect towards diversity to foster a culture of equity, inclusion, and accessibility in all interactions.		
Work within the extent of personal knowledge, skills, and experience, and refer clients to other qualified personnel as appropriate.	Identify situations exceeding professional knowledge and seek assistance.	Identify opportunities that foster sharing, continuous learning, and collaboration in the workplace.		

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3.1 Professional conduct and ethics				
Competency	**Indicators**			
Plan professional development based on current industry events, trends, and personal skills.	Engage in activities that encourage professional development based on current industry needs.	Identify options in the insurance industry for professional development based on the current insurance landscape.	Engage in professional development to enhance leadership skills.	
Assess the effectiveness of, and propose appropriate adjustments to, organization procedures, policies, and directives.	Identify organizational procedures, policies, and directives and how these affect related job functions.	Identify procedures and policies that could be improved or adjusted.		
Collaborate with other industry professionals to meet client needs.	Identify other industry professionals and how they can assist in meeting client needs.	Maintain communication lines with other industry professionals to assist with client service.		
Cultivate a safe environment for team members, clients, and other stakeholders.	Identify factors that support physical and psychological safety at work.	Demonstrate and encourage habits that contribute to a safe working environment among team members.		
Apply utmost good faith in interactions; collect and evaluate client feedback to strengthen relationships and enhance client experience.	Demonstrate utmost good faith and its applications in all interactions.	Analyze client feedback and determine ways in which it can be applied to improve client experience.		
Report unethical behaviour of other industry personnel.	Identify situations which would qualify as unethical behaviour.	Outline the process and avenues through which unethical industry behaviour should be reported in good faith.		

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3.2 Errors and omissions				
Competency	**Indicators**			
Apply understanding of the regulatory requirement for errors & omissions insurance.	Understand the purpose for organizations to obtain an errors & omissions insurance policy.			
Maintain awareness of errors & omissions that occur within the organization, evaluate causes, and take appropriate actions to mitigate impact and to prevent future occurrences.	Understand how to mitigate and avoid errors & omissions claims.	Understand common errors & omissions circumstances which arise from interactions between various stakeholders.	Understand errors & omissions cases within the organization.	Recommend strategies to prevent future errors & omissions occurrences.
Recognize and take appropriate steps to address potential errors & omissions and notify appropriate parties when these situations arise.	Understand circumstances and causes of errors & omissions.	Understand actions to prevent the recurrence of errors & omissions.	Understand and follow the organization's notification process for potential errors & omissions situations.	
Evaluate the impact of errors & omissions.	Identify and evaluate the various ways that errors & omissions can impact organizations and agents/MGAs.	Identify how errors & omissions may affect relationships with clients and industry stakeholders.		
Maintain awareness of publicly published or reported errors & omissions claims.	Identify and understand examples of errors & omissions outcomes as they relate to the insurance industry in Canada.			

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3.3 Communication				
Competency	**Indicators**			
Communicate effectively orally, using both plain and technical language.	Describe and demonstrate effective professional oral communication techniques in plain and technical language.	Identify common insurance terminology and acronyms and explain these in plain language.		
Communicate effectively in writing, using both plain and technical language.	Describe and demonstrate effective professional written communication techniques in plain and technical language.	Identify common insurance terminology and acronyms and explain these in plain language.		
Employ active listening.	Describe and demonstrate active listening skills in all interactions.			
Maintain awareness of barriers in both oral and written communication, and take relevant steps to reduce any barriers.	Identify opportunities that support effective communication based on the audience.	Use resources that support effective and accessible communication.		
Employ effective interview skills with clients and coworkers.	Describe the process of collecting client information and assessing client needs.	Outline effective techniques to manage client expectations and meeting client needs.	Demonstrate effective techniques to manage coworker expectations and needs.	Demonstrate effective interview skills that ensure complete and accurate information is obtained.
	Summarize the outcome of the client interview with them.			
Employ conflict resolution skills to handle difficult situations.	Describe communication techniques to handle difficult situations.	Identify skills to manage and resolve conflict.	Identify situations where escalation to a supervisor or coworker is necessary.	Identify and follow the employing organization's complaint-handling process.

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3.4 Customer experience				
Competency	**Indicators**			
Support and encourage positive client and industry partner relationships.	Demonstrate practices which promote positive relationships and encourage team members to practice these.	Outline the process for receiving referrals and the disclosure requirements to clients regarding referral fees or commissions.	Identify situations where conflict of interest may arise and how to address these situations.	Identify situations where undue influence may arise and how to address these situations.
Represent the insurance industry professionally, with integrity and transparency.	Outline how the Insurance Council of British Columbia's Guidelines, Code of Conduct, and Council Rules help ensure integrity and transparency.	Identify techniques to represent the insurance industry professionally.	Identify strategies to increase transparency when dealing with clients.	

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3.5 Information management				
Competency	**Indicators**			
Operate communications and information management systems effectively.	Identify communications and information management systems commonly used within an insurance organization.	Outline practices for using organizational systems.		
Evaluate and analyze data from communications and information management systems to enhance organizational efficiency.	Identify processes to use communications and information systems to support fair treatment of customers in the insurance cycle.	Determine ways to address trends in the industry using communications and information management systems.		
Identify concerns and risks of sharing data and information across organizational boundaries, and take action where risks are identified.	Describe the importance of security awareness training.	Identify potential risks in data and information sharing and/or access.		
Comply with organizational policies and procedures for security, retention and confidentiality of records, information, and data to prevent breach and cyber loss.	Identify the organizational policies and procedures outlined in the security awareness training.			

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3.6 Record keeping				
Competency	**Indicators**			
Maintain complete, timely, and accurate records of both written and oral correspondence.	Describe the agent/MGA's obligations in collecting, securing, maintaining, and documenting of all interactions.	Outline appropriate document and file management techniques.		
Ensure secure storage and retention of records	Identify practices to ensure record and data security.	Outline the process to store and secure various types of records based on regulatory requirements.		
Ensure that records relate to potential E&O concerns.	Outline practices for appropriate record-keeping to support the employing organization in cases of errors and omissions claims.			

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3.7 Leadership and supervision				
Competency	**Indicators**			
Identify and assess the purpose of documents produced in the cycle of an insurance transaction and the use of supplementary documents required to initiate or confirm coverage.	Understand the intent of insurance documents, including but not limited to applications, insurance policies, certificates of insurance, cover notes and binders, and endorsements.			
Coach, mentor, and supervise intermediaries.	Assist team members to manage time and activities.	Identify team member training needs and implement opportunities to help them learn about products, policy wordings, and policy servicing.	Understand appropriate supervision of Salespersons and Agents.	
Analyze organization decisions and actions made, and recommend changes to improve services or mitigate future mistakes.	Identify potential improvement areas to enhance client experience or prevent future errors.			
Monitor industry common practices to apply best practices within employing organization.	Identify industry resources that outline industry best practices.	Determine methods to implement effective organizational policies and procedures.		

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