



Tier 1 Life Insurance — General Advice

Subject outline

Subject overview

Tier 1 Life Insurance introduces students to the concepts of personal risk management as they apply to retail clients and considers the participants, products and regulation within the insurance industry. The principles underpinning policy documentation, underwriting, risk appraisal and pricing are also covered, as are approaches to designing client recommendations using insurance products.

Learning outcomes

On successful completion of *Tier 1 Life Insurance — General Advice*, students should be able to:

- understand the principles of general insurance and the products used to manage different types of risk
- explain the importance of life insurance, including benefits, purpose and tax implications of life insurance products
- describe the regulatory control of financial services industry within Australia, including the main features of the Corporations Act as it relates to providers of financial services and financial product advice
- identify the role of the underwriter in financial planning and describe common strategies employed to provide solutions for risk insurance assessment issues
- identify roles and responsibilities in working with clients to meet their risk and insurance requirements.

Topics

Topic 1: General insurance

Topic 2: Life insurance

Topic 3: Regulation of the insurance industry

Topic 4: Underwriting and risk appraisal

Topic 5: Designing recommendations using insurance products.

Units of competency

No units of competency are awarded for this subject.

Subject entry requirements

The prerequisite for this subject is Tier 1 Generic Knowledge.

Subject duration

Students have a total of 12 weeks to complete the learning and assessment requirements for the subject Tier1LIGA *Tier 1 Life Insurance — General Advice*, from their initial enrolment date.

Subject	Duration
Tier1LIGA <i>Tier 1 Life Insurance — General Advice</i>	12 weeks

The subject does not include hard copy notes and is delivered online.

An additional four weeks (4) per subject is available if required to resit an exam.

Delivery mode

This subject is delivered online.

Kaplan Professional's online learning portal, KapLearn, enables the provision of innovative, interactive learning resources and support. KapLearn can be accessed anywhere, at any time, using a computer or mobile device that has internet access.

KapLearn is the access point for subject notes, supplementary learning material, practice activities and exam. KapLearn is also the access point for ongoing support. The 'Ask your tutor' forum provides technical support from subject matter experts.

Assessment tasks

The assessment task for this subject is listed below.

Topic	Assessment	Assessment detail
Topics 1–5	1 Exam	Supervised, open book multiple-choice examination, four (4) sittings.

Students may attempt the exam at any time if they believe they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadlines.

Students who complete the subject will receive a certificate of completion.

Fees

An updated schedule of fees is available at the Kaplan Professional website: <www.kaplanprofessional.edu.au>.

Student policies

Students who enrol in a Kaplan Professional subject are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies and our terms and conditions before they enrol by going to the Kaplan Professional website: <www.kaplanprofessional.edu.au>. The policies also assist students when their study program does not go as planned and they need extra support.