

PIAM's GIIFT Programme

– The Second and Third Intakes

GIIFT, or the General Insurance Internship for Talent, is an initiative of the general insurance industry to build a pipeline of talent for the general insurance industry in Malaysia. With the aim to profile the industry to the pool of young talents at universities, GIIFT showcases the rich and varied career opportunities the industry has to offer.

Following the success of the first intake of the GIIFT Project in July 2015, where two out of the 12 interns engaged were employed by the industry after their internship, PIAM rolled out the second and third intakes in the fourth quarter of 2015 and first quarter of 2016 respectively.

The second intake attracted many applications, out of which 21 was selected. These were mainly undergraduates from UTAR Sg Long and Kampar Campuses, as well as Warwick University, UK. The third intake yielded 15 interns from Sunway University and Kolej Poly-Tech Mara.

The successful applicants, attended a two-day Induction Course where they were briefed on the overall landscape of the industry, the regulatory environment, industry performance and key issues faced by the industry. There were also presentations on Underwriting, Claims, Business Development, Compliance, Reinsurance, Broking and Loss Adjusting. The interns were then attached to 12 member companies from October to December 2015, where they underwent a 12-week structured and comprehensive

programme and were exposed to soft skills required in a working environment, i.e. communications skills, adaptability, situational awareness and leadership.

The fourth intake will commence from June to August 2016.



New AMII Framework

INTRODUCTION

The Malaysian Financial Services Sector Blueprint 2011-2020 was launched by the Governor of Bank Negara Malaysia (BNM), Y.Bhg Tan Sri Dato' Sri Dr. Zeti Akhtar Aziz in November 2011. Among the objectives of the blueprint emphasises on the human capital development and talent enrichment in all sectors, including the insurance and financial services industry. In responding to the call, MII has reviewed its overall governance and qualification framework with the view to support the blueprint and to strengthen its roles as a professional body and an education centre. Intense effort has been in progress for the last few years in developing the MII new qualifications framework.

Insurance market worldwide, particularly those in rapidly growing economies, are experiencing accelerated growth as the demand for insurance increases. The main challenge facing insurance markets in managing this growth and the transformation taking place is the development and creation of technical expertise through highly qualified insurance staff. Therefore, the MII new qualifications framework caters to all levels of knowledge and serves all sectors of the insurance market in providing the key to meet this challenge.

Key Facts	AMII (Level 1)	AMII (Level 2)
Introduction	The first intake for AMII Level 1 and 2 in August 2016 shall sit the first examination in October 2016. The current DMII and AMII students have three examination sessions i.e. January, April and July 2016 to complete their study under current framework. Those who are unable to complete the current framework will be transferred to the new AMII (Level 1 and 2) in accordance to Programme Transition policies and procedures. All lectures, assignments, project papers, tests and examinations for all subjects will be conducted entirely in English.	
Learning Level	Intermediate	Intermediate/Advanced
FAA Accreditation	Level 4	Level 5
Bloom's Taxonomy Level	3 & 4 3 – Applying 4 – Analysing	4 & 5 4 – Analysing 5 – Evaluating
Credits per subject	3 Credits	4 Credits
Credits required to complete (Total of 50 Credits)	18 Credits	32 Credits
Programme Completion Timeframe	3 years	5 years
Entry Requirements	Minimum entry requirements : 1. Passed STPM/A-Level or higher qualification which is recognised by the Malaysian Government or recognised Professional Bodies OR 2. Passed Certificate of the Malaysian Insurance Institute (CMII) from the Malaysian Insurance Institute OR 3. Passed Certificate in Insurance from Chartered Insurance Institute, (CII) United Kingdom <i>Note:</i> – Students with a recognised qualification in the relevant field will be given credit exemptions based on past results and portfolio review (where applicable). – Any other qualifications will be considered on a case-to-case basis. MII's Academic Committee reserves the right to accept or reject any application	
Examination Session	1st exam session – October 2016 3 times yearly (effective 2017) : January, May & September	
Assessment Structure	Class-based: 60% final exam 40% course work Self-study: 80% final exam / 20% course work Repeat: 100% final exam	

Key Facts	AMII (Level 1)	AMII (Level 2)
Number of subjects to complete	6 subjects (3 Compulsory + 3 Electives)	8 subjects (2 Compulsory + 6 Electives)
Compulsory Subjects	3 Compulsory Subjects: 1) Insurance Principles and Market Practice 2) Insurance Operations and Finance 3) Legal Principles	2 Compulsory Subjects: 1) Insurance Law 2) Insurance Business and Economics
Elective Subjects	Choose 3 out of 6 Subjects: 1) Insurance Claims 2) Insurance Underwriting 3) Commercial Property and Business Interruption 4) Personal Lines Insurance 5) Motor Insurance 6) Liability Insurance	Choose 6 out of 9 Subjects: 1) Insurance Risk Management 2) Insurance Marketing 3) Insurance Underwriting Management 4) Insurance Claims Management 5) Reinsurance 6) Medical and Health Insurance 7) Life Assurance 8) Life and Disability Underwriting 9) Takaful
	<i>Note : Financial Planning subjects and Actuarial based subjects will be added soon to cater current needs of industry</i>	
Study Materials	Registered student will be given the MII study text upon registration of each subject	
Credits available for prior learning/exemption	Yes The Institute allows the students to claim credits for relevant examinations taken and qualifications obtained from awarding bodies other than the MII, such as professional bodies or universities	
Changes in MII Qualification Framework	The MII framework is evolving in response to the regulatory environment, changes in education regulation standards and customer need. As a consequence, exemption awards and accreditation criteria do change. The maximum credits awarded will be subject to changes to the MII Qualification Framework	

MII NEW QUALIFICATIONS FRAMEWORK

The MII qualifications framework has been designed to provide a clear path for those looking to develop their career in today’s insurance market. The framework provides market-led qualifications and programmes.



MII NEW QUALIFICATIONS FRAMEWORK

– AMII LEVEL 1 AND 2

The new Associateship of the Malaysian Insurance Institute (AMII - Level 1 and 2) is developed by combining the intermediate and advanced level. The new AMII is an exclusive professional qualification programme tailored to the Malaysian business environment. The introduction of the new AMII (Level 1 and 2) will provide graduates a firm grounding in insurance fundamentals and enable them to build towards advanced technical knowledge, thereby ensuring they have the means to function effectively in a challenging environment, as a competent, skilled and experienced professional.

By offering the new AMII, the current MII main flagship learning programme i.e. Diploma of The Malaysian Insurance Institute (DMII) and Associateship of The Malaysian Insurance Institute (AMII) will be phased off after the July 2016 examination session.

The new AMII (Level 1 and 2), approved by the Finance Accreditation Agency (FAA) will be offered in the October 2016 examination session.