

Program Syllabus & Handbook 2016–2017

FCIP

Leaders | Defined



Insurance Insti

**FELLOW
CHARTERED
INSURANCE
PROFESSIONAL**

The Next Big Step: Earning Your FCIP

Welcome to the FCIP program. In pursuing the most senior professional designation in Canada's property and casualty insurance industry, you are taking the logical next step in your development as an effective leader and advancing further along a career path that leads to promising opportunities.

Our industry has changed dramatically, and the pace of this change is accelerating. As customers' needs become more complex, so must the products and services that we provide to meet their expectations. Insurance professionals must anticipate where the industry is headed while making the right decisions today around managing people, products, processes and risk.

This is where the FCIP has a critical role to play. Designed to provide relevant, pragmatic, career-focused professional development, the program will give you a comprehensive understanding of strategic leadership and advanced management techniques – all tailored to the Canadian p&c insurance industry.

The unique FCIP curriculum was developed by the Insurance Institute in collaboration with senior industry executives and respected academics from several of Canada's premier business schools. Whether a course is focused on leadership, finance, risk management, emerging issues or long-term strategy, the knowledge, insights and tools it gives you respond to actual challenges that you face in your job every day.

The program doesn't simply develop common management acumen; it is firmly grounded in the principles and requirements of our industry. This focus on the real world is especially evident in the two-semester final course, when you pull together all that you've learned to pursue a capstone project addressing a leadership-level p&c challenge.

The FCIP courses are delivered online, so you have the flexibility of participating according to your schedule – wherever you are – to access content and contribute to class discussions, led by our expert course facilitators. That said, earning your FCIP will occasionally test your time management skills as you balance work, family and personal responsibilities. However, as we say elsewhere in this Syllabus & Handbook, if the program didn't require a special effort, it wouldn't have the value that it does.

The FCIP is an immediately recognized designation that indicates you are ready for new career opportunities. It signals that you are moving ahead in your current role, within your organization and in the Canadian p&c industry. Congratulations on making this sound investment in your future. On behalf of the Insurance Institute, I wish you every success as you take this next big step toward fulfilling your leadership potential.



Peter Hohman, MBA, FCIP, ICD.D
Chartered Insurance Professional
President & CEO

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Please note: The information provided in this syllabus was correct at the time of publishing. Policies and procedures are subject to change. For the most current information, please visit www.insuranceinstitute.ca and search by program.

FCIP Program at a Glance

Through the FCIP program, future leaders in Canada's p&c insurance industry gain the knowledge and skills they need to advance in their careers — and earn an insurance-focused designation that's recognized across the country.

Courses

(see pages 10–15 for details)

1 Strategy in the P&C Insurance Sector

F510

ONLINE

Thinking strategically about the business and developing tools and techniques for executing plans effectively.

Recommended first course.

2 Leading in the Insurance World

F520

ONLINE

Meeting the challenges of leadership within an organization and integrating new insights into your everyday practice.

3 Financial Management for Insurance Leaders

F530

ONLINE

Key concepts and tools for developing better financial decision making.

Math skills assessment required.

4 Enterprise Risk Management (ERM) in the Insurance Sector

F540

ONLINE

Understanding ERM-related issues in the p&c environment and managing risk to achieve business objectives. *Recommended to follow Financial Management for Insurance Leaders.*

5 Emerging Issues: Implications for the P&C Insurance Leader

F550

ONLINE

Analyzing complex challenges facing p&c companies and exploring potential solutions.

Recommended fifth course.

6 Integrative Learning for the P&C Insurance Sector

F560

ONLINE &
FACE TO FACE

Applying all that you've learned in a final capstone project tackling real-world challenges.

Requires completion of the other five courses plus employer agreement.

FCIP Benefits in a Nutshell

- » Pragmatic, career-focused development.
- » Current, proven, real-world approaches.
- » Immediate, relevant, applicable insights.
- » Courses developed by industry experts.
- » Fully integrated Canadian p&c content.
- » Convenient, flexible online learning.
- » Networking and relationship building.
- » A national industry standard.
- » A unique and valued professional designation.
- » Recognized preparation for leadership.

The Convenience of Online Learning

All FCIP courses are delivered by web-enabled distance learning supported by hard-copy materials, virtual group discussions and the guidance of an experienced facilitator. For each course, you will receive a package containing your textbook(s), additional readings and a course guide. You will also be given a login for the course web page so you can view presentations, submit assignments, receive feedback and access helpful resources.

The convenient e-learning format gives you the flexibility to fit the FCIP course work around your own schedule. You will also have the opportunity to interact online with other candidates. Where possible, you may arrange to meet in person for further class discussion, study support, collaboration on projects and networking. The program culminates in a face-to-face gathering where you will present your final capstone project.

"The best part about the FCIP program was definitely the online aspect of it. I liked having the flexibility to participate when I want. Though there are deadlines that need to be met, I felt that I had control over when I logged in."

— Leslie Young, FCIP (British Columbia)

Dates and Deadlines

The FCIP program has two semesters each year: fall and winter. The following dates and deadlines apply.

Program Admission Deadlines

When you apply for admission to the FCIP program, all of your admission documents must be received by the relevant deadline date, depending when you wish to take your first course. Please allow two weeks for your admission request to be processed.

FALL SEMESTER

All documents received by June 30

WINTER SEMESTER

All documents received by October 31

Course Registration Deadlines

Registration for individual FCIP courses is completed online. There are two registration periods per year, as shown below.

FALL COURSES

Registration open June 1 to July 31

WINTER COURSES

Registration open October 1 to November 30

Please note:

Admission and registration deadlines are subject to change in subsequent academic years. FCIP course offerings in each semester may be subject to demand, and registration opportunities for a specific course may be limited by the number of available candidate spaces. Registration requests received after the posted deadlines cannot always be accommodated. Additional administrative charges may apply.

2016/2017 Academic Dates

FALL 2016 SEMESTER

Courses run September 12 to December 4, 2016

Withdrawal deadlines (see page 19 for details):

1. September 26
2. October 10
3. October 24

Exam week: December 5–9, 2016

WINTER 2017 SEMESTER

Courses run January 9 to April 2, 2017

Withdrawal deadlines (see page 19 for details):

1. January 23
2. February 6
3. February 20

Exam week: April 3–7, 2017

Program Entry Requirements

There are three routes through the FCIP program, each with its own entry requirements. Because of the unique, insurance-focused nature of the program, no advanced standing is available.

Regular Route

FCIP candidates with a university degree follow the regular route, which requires the following:

- » Prior completion of the CIP course and work experience requirements.
- » Current Insurance Institute membership.
- » Current CIP Society membership (for CIP graduates).
- » An undergraduate degree from a Canadian university.

(If you hold international credentials, please see page 9.)

Alternate Routes

For those who do not hold a university degree, there are two alternate routes available.

COLLEGE DIPLOMA ROUTE

To apply for admission to the FCIP program through the college diploma route, you will need the following:

- » Prior completion of the CIP course and work experience requirements.
- » Current Insurance Institute membership.
- » Current CIP Society membership (for CIP graduates).
- » A diploma from a Canadian community college or university (minimum of two years).
- » Completion of five designated continuing education courses from a Canadian university within five years prior to application.

DIPLOMA ROUTE CONTINUING EDUCATION COURSES

University continuing education courses that meet the college diploma route requirements may vary in title (and some specifics) from institution to institution. However, every candidate must have completed courses in the following core subject areas:

- » Microeconomics
- » Financial Accounting
- » Business Finance
- » Business Administration
- » Business Strategy

If you took any of these required core courses more than five years ago, they must be supplemented with an equivalent number of additional courses from the following list (provided these additional courses were completed in the last five years):

- » Human Resources Management
- » Statistics
- » Management Accounting
- » Macroeconomics

For continuing education course descriptions and further information on admission requirements for the FCIP diploma route, please see page 18. If you hold international credentials, please see page 9.

ADVANCED CIP ROUTE

The Advanced CIP certificate program is a four-course program designed to enhance core business competencies and prepare CIP graduates for challenging opportunities. Courses also provide preparation for study in the FCIP program. Further details: www.insuranceinstitute.ca/AdvancedCIP.

To apply for admission to the FCIP program through the Advanced CIP route, you will need the following:

- » A CIP designation.
- » Current Insurance Institute membership.
- » Current CIP Society membership.
- » Completion of the Advanced CIP certificate requirements.
- » Completion of at least five years' work experience in property and casualty insurance or related financial services.

Planning Your Time

All courses are one semester in length except the final project-based course, Integrative Learning for the P&C Insurance Sector, which runs over two semesters from September to April. In order to accommodate the course load while balancing your other career and personal responsibilities, you should plan to take only one course per semester.

Online courses are 10 to 12 weeks long. While there is some variation in workload, you should expect to devote approximately 15 hours per week to each course in order to keep up with the readings, participate fully online and complete the assignments.

Final exams for the first four courses are held at approved Institute exam centres, generally in the first week of December for fall semester courses and the first week of April for winter semester courses. See page 25 for upcoming examination dates.

If you take one course every semester (i.e., two courses per year) and pursue your capstone project over two semesters, you can complete the FCIP program in three to four years.

Considering Your FCIP Commitment

Earning your FCIP designation takes a serious commitment of time and energy as you balance the demands of career, family life and personal pursuits. But if the program didn't require a special effort, it wouldn't have the value that it does.

You will also want to talk to your manager about the organization's support for your efforts and how the FCIP fits into your overall career development. You will also need to discuss how you will balance work and study time, and what level of support is available to meet program costs.

In addition to the formal prerequisites, you will need the following in order to be successful in the FCIP program:

- » A schedule that allows you to spend about 15 hours per week on course work.
- » Excellent time-management skills.
- » Strong written communication skills.
- » Comfort with computer-based communications and online applications.
- » The ability to form effective working relationships, both remotely (via online discussions and email) and face to face.

Language Skills

Courses in the FCIP program are offered in English and in French subject to demand. All courses involve significant weekly reading and writing requirements, and all candidates must make a face-to-face presentation at the end of the capstone course.

To study successfully in the FCIP program, you will need the following language skills:

- » The ability to read and critically assess text pitched at an upper-year university level.
- » The ability to express yourself well in writing, with few errors in grammar or spelling.
- » The ability to deliver a spoken presentation clearly in the language of your course.

For FCIP studies in French: Due to the nature and source of the study materials, many course readings are available only in English. Candidates taking a course conducted in French will also need to be able to read material written in English.

FCIP Graduates Who Wish to Take Additional Courses

If you already have your FCIP designation, you are welcome to continue learning by enrolling as an FCIP continuing education candidate. You will be awarded a Continuing Education Certificate for completing four courses and a Fellowship Continuing Education Certificate for completing all six courses in the current FCIP program.

The program entry and exit requirements of the regular and alternate routes are waived for continuing education candidates; however, any prerequisites and prior study recommendations for individual FCIP courses do apply. Certificates are awarded at the first convocation ceremony following completion of the required number of courses.

Math Assessment for the Financial Management Course

Before registering for the Financial Management for Insurance Leaders course, you must pass an online test to assess your math skills, based on the level of proficiency ordinarily acquired in senior high school. (You can review sample questions on the Insurance Institute website.) Once you have passed the assessment test, you have one year to register in the Financial Management course — but please note that you must have completed the test at least two weeks before the final course registration deadline. The test can be retaken multiple times as needed; the cost is included in your course fee.

If you want to sharpen your math skills, you may take a free online refresher course. This ungraded course is optional, but completing it can help you improve your skills, particularly if you practise using the questions provided. Following the refresher course, you will still need to pass the assessment test to gain admission to the Financial Management course. And please keep in mind that you must allow sufficient time to successfully complete the test within the time frame indicated above.

Requirements for the Work-based Capstone Project

The final course in the FCIP program, Integrative Learning for the P&C Insurance Sector, requires you to complete a capstone project based on a real, leadership-level challenge. To register for the course, you will need to submit a letter of agreement from your employer confirming that management endorses your attendance at the face-to-face evaluation of the project. We will provide you with a form for this.

The Integrative Learning course concludes with a face-to-face evaluation where you will present your project to a panel. Attendance at this final evaluation is mandatory. (Deferrals are permitted in extenuating circumstances but may delay your graduation to the following academic year. Please see page 19 for further information.) Information about the timing and location of the capstone evaluation will be available when you register for F560. Please note that travel and accommodation costs are not included in the course fee, and that you will need to make your own arrangements. All company information shared in the course is to be kept strictly confidential.

Other Required Resources

COMPUTER

To ensure that you can fully access the resources of the online learning platform, you will need a computer that meets the following specifications.

Compatible operating systems (minimum requirements):

- » Windows 7
- » Mac OS X Mavericks
- » iOS 7
- » Android 4.3

Compatible browsers

(please ensure pop-ups and cookies are enabled):

- » Google Chrome
- » Internet Explorer 10
- » Mozilla Firefox
- » Safari

Other technology requirements:

- » Broadband internet connection (Wi-Fi not recommended)
- » Adobe Flash Player version 14
- » Adobe Acrobat Reader X (10.1.2 or higher)
- » Microsoft Office or Google Docs
- » An email account that supports attachments
- » Digital USB headset
(not required, but may be helpful for some functions)

Please note:

The Insurance Institute is unable to provide technical support for Mac users, mobile users or users of Windows XP.

TEXTBOOKS

All FCIP course textbooks are available from the Insurance Institute. Please see the fee schedule on page 24.

CALCULATOR

For F530 Financial Management, you will need a financial calculator capable of solving calculus, algebra and other problems. Please note that to ensure fairness during examinations, your calculator must not be web-enabled, programmable or capable of storing alphabetic characters. We recommend the BA II Plus Calculator from Texas Instruments.

Admission and Registration Process

Prior to registering for a specific course, you will need to gain overall admission to the FCIP program through either the regular route or one of the alternate routes, as described on page 4.

If you are applying with a university degree or college diploma, you will need to submit copies of official transcripts from the institutions you attended. An official transcript will show the following:

- » Your full name
- » The full name of the institution you attended
- » A list of the courses you completed
- » The full name of the credential you were awarded
- » The date the credential was conferred

Your transcripts may take anywhere from weeks to months to arrive, depending on circumstances. Please ensure that you allow plenty of lead time to gather the required documentation and meet the FCIP admission and registration deadlines (see page 3).

Note:

If you hold credentials from outside Canada, please see the Internationally Educated Candidates section on page 9 for admission requirements.

Regular Route Admission Steps

1. Obtain an official transcript (or official copy) from your Canadian university.
2. Log in to your account on the Insurance Institute website and submit an online application for FCIP admission.
3. Submit your transcript, along with applicable fees, to the Insurance Institute for review.

You will receive written confirmation of your status within two weeks of the Insurance Institute's receipt of your admission documents.

College Diploma Route Admission Steps

1. Obtain an official transcript (or official copy) from your Canadian college or university.
2. Obtain grade results for the five required university continuing education courses (please see the detailed information on pages 4 and 18).
3. Log in to your account on the Insurance Institute website and

FCIP Graduates – Continuing Education Option

Log in to your account on the Insurance Institute website and submit an online application for FCIP admission, along with applicable fees.

Other documentation requirements are waived for FCIP graduates.

You will receive written confirmation of your status within two weeks of the Insurance Institute's receipt of your application and fee.

- submit an online application for FCIP admission.
4. Submit your transcript and continuing education grade results, along with applicable fees, to the Insurance Institute for review.

You will receive written confirmation of your status within two weeks of the Insurance Institute's receipt of your admission documents.

Advanced CIP Route Admission Steps

1. Obtain and complete the FCIP Record of Work Experience (available at www.insuranceinstitute.ca/fcip or by email from fcip@insuranceinstitute.ca).
2. Log in to your account on the Insurance Institute website and submit an online application for FCIP admission.
3. Submit your FCIP Record of Work Experience, along with applicable fees, to the Insurance Institute for review.

Course Registration

Once you have been formally admitted to the FCIP program, you may register for individual courses at www.insuranceinstitute.ca/fcip during the next registration period (see page 3 for registration dates).

Graduation Requirements

There are three routes through the FCIP program. Just as each route has its own entry requirements, each also has its own graduation requirements.

Regular Route

To graduate from the regular route and be awarded the FCIP designation, you must meet the following requirements:

- » Maintain membership in the Insurance Institute and the CIP Society throughout your participation in the program.
- » Adhere to the requirements listed in the Candidate's Responsibilities section (please see page 21).
- » Pass all six FCIP courses (please see pages 10–15 for course details).
- » Have at least five years' work experience in property and casualty insurance or related financial services by the time you complete the program.

College Diploma Route

To graduate from the diploma route and be awarded the FCIP designation, you must meet the following requirements:

- » Maintain membership in the Insurance Institute and the CIP Society throughout your participation in the program.
- » Adhere to the requirements listed in the Candidate's Responsibilities section (please see page 21).
- » Pass all six FCIP courses (please see pages 10–15 for course details).
- » Have at least 10 years' work experience in property and casualty insurance or related financial services, five of which must be in a supervisory, managerial or other senior role.

Advanced CIP Route

To graduate from the Advanced CIP route and be awarded the FCIP designation, you must meet the following requirements:

- » Maintain membership in the Insurance Institute and the CIP Society throughout your participation in the program.
- » Adhere to the requirements listed in the Candidate's Responsibilities section (please see page 21).
- » Pass all six FCIP courses (please see pages 10–15 for course details).

FCIP Graduates – Continuing Education Option

Continuing education candidates are awarded a Continuing Education Certificate for completing four courses and a Fellowship Continuing Education Certificate for completing all six courses in the current FCIP program. The program entry and exit requirements of the regular and alternate routes are waived for continuing education candidates; however, any prerequisites and prior study recommendations of individual FCIP courses do apply. Certificates are awarded at the first convocation ceremony following completion of the required number of courses.

Graduation Dates and Process

Names are submitted twice annually, in May and October, for the election of candidates to the Fellow Chartered Insurance Professional designation. To qualify for election in a given year, you must have successfully completed the six mandatory FCIP courses and fulfilled the work experience requirement prior to September 15 of that year.

Once you have been elected an FCIP, your local Institute will be informed of your success and will notify you of the time and location of your convocation ceremony, where you will receive your Fellowship Certificate.

You will be entitled to use the FCIP designation as long as you maintain paid membership in your local Institute and the CIP Society.

Internationally Educated Candidates

If you hold university or college credentials from outside Canada and wish to apply through the regular route or the college diploma route, the following requirements apply.

Entry Requirements – Regular Route

- » Prior completion of the CIP course and work experience requirements.
- » Current Insurance Institute membership.
- » Current CIP Society membership (for CIP graduates).
- » An undergraduate degree from an internationally recognized university.
- » A letter from a comparative education service confirming evaluation of the university transcript.

Entry Requirements – College Diploma Route

- » Prior completion of the CIP course and work experience requirements.
- » Current Insurance Institute membership.
- » Current CIP Society membership (for CIP graduates).
- » A diploma from an internationally recognized post-secondary institution, deemed equivalent to a two-year community college diploma in Canada.
- » Completion of five designated continuing education courses from an internationally recognized university within five years prior to application.
- » A letter from a comparative education service confirming evaluation of the college and university transcripts.

For more details on the continuing education courses required for diploma route admissions, please see pages 4 and 18.

Admission and Registration Steps

1. Obtain a copy of your transcript from your university or college outside Canada.
2. Submit your transcript for review by a recognized comparative education service (e.g., the Comparative Education Service at the University of Toronto School of Continuing Studies, or the World Education Service).
3. Log in to your account on the Insurance Institute website and complete an application for FCIP admission.
4. Submit the application and send your transcript and the evaluation letter from the comparative education service, along with applicable fees, to the Insurance Institute for review (please see contact details on back cover).

Please note:

It is your responsibility to ensure that your transcripts are reviewed by a comparative education service well in advance of the Insurance Institute's deadlines for admission to the FCIP program. You should contact such services directly to inquire about transcript review time frames. You will receive written confirmation of your status within two weeks of the Insurance Institute's receipt of your admission documents. Once you have been admitted to the FCIP program, you may register for individual courses through the Insurance Institute website.

Graduation requirements for regular and alternate route candidates are detailed on page 8.

Candidates Studying Outside Canada

While the FCIP program is explicitly designed for the Canadian p&c insurance industry, we are pleased to accept enrollments from candidates outside Canada. There is an additional per-course fee to cover airmail shipment of course materials and examinations (please see the fee schedule on page 24). Candidates who reside outside Canada for the duration of the course are not required to remit taxes (GST/HST) with their fees.

As an FCIP candidate studying abroad, you will need to make your own arrangements for writing examinations. You must forward a letter of consent from a responsible supervisor, together with the location of the examination. This information must accompany your course registration. All arrangements are subject to approval by the Insurance Institute, and you are responsible for any charges incurred from examination supervisors.

FCIP Course Descriptions

F510
ONLINE

Strategy in the P&C Insurance Sector

This first course in the FCIP program introduces concepts and techniques for crafting and executing effective strategies in Canada's p&c insurance environment.

Whether you work for an insurer, a reinsurer, a brokerage or an adjusting firm, this course will help develop your capacity to think strategically about your organization and its goals. You will explore tools and techniques for understanding the current business climate, including industry and competitive analysis, and will consider some of the broader strategic challenges confronting organizations across the p&c sector.

Learning Objectives

Upon successfully completing this course, you will be ready to accomplish the following:

1. Apply the tools and techniques of strategic analysis to your organization.
2. Identify and assess the varied competitive challenges of the p&c insurance marketplace — locally, nationally and globally.
3. Develop, compare and evaluate strategic options for responding to competitive challenges in the sector.
4. Make strategic decisions and create plans for implementing them effectively.

Topics Covered

This course is divided into 11 one-week modules:

- » Introduction to Strategy
- » Measuring Performance in the P&C Sector
- » Strategic Frameworks I: Competitive Analysis
- » Strategic Frameworks II: Competitive Advantage
- » Strategic Frameworks III: Corporate and Business-Level Strategy
- » Strategic Change: Growth and Innovation
- » Strategy Execution I: Alignment
- » Strategy Execution II: The Talent Pool
- » Strategy Execution III: Acquisitions and Alliances
- » Managing Stakeholders: Brand and Reputation
- » Wrap-up and Integration

Course Materials

TEXTBOOK

Michael A. Hitt, R. Duane Ireland, Robert E. Hoskisson, W. Glenn Rowe and Jerry P. Sheppard, *Strategic Management: Competitiveness and Globalization—Concepts*, 3rd Canadian ed. (Toronto: Nelson, 2008).

COURSE PACK

Course outline, module notes, supplementary readings and learning activities.

Evaluation

Final grades are based on participation in online discussions, case studies and a final exam.

"That Strategy course, many of the concepts and elements covered I still use today in my job, so I think some valuable, valuable processes and techniques are taught throughout that course."

— Anna McCrindell, FCIP (Ontario)

F520
ONLINE

Leading in the Insurance World

This course provides a comprehensive overview of leadership and examines many of the key challenges faced by leaders in the p&c insurance industry.

You will be encouraged to reflect on your current approach to leadership and to integrate what you learn into everyday practice.

Learning Objectives

Upon successfully completing this course, you will be ready to accomplish the following:

1. Evaluate the unique perspectives, tasks and responsibilities of the insurance executive.
2. Analyze and apply broad concepts such as governance, ethics and strategic leadership to the p&c context.
3. Investigate many of the organizational issues associated with leadership, including managing human resources, coaching, building effective teams and managing change; and then apply your new knowledge and insights in the workplace.
4. Apply leadership development concepts, including self-leadership, to advance your professional development.

Topics Covered

P&C insurance industry material is integrated throughout the course, which is divided into 11 one-week modules:

- » Leadership Challenges
- » Leadership Theories
- » Corporate Governance
- » Strategic Leadership
- » Leadership Ethics
- » Leadership Development
- » Coaching
- » Human Resources Management
- » Leading Individuals and Teams
- » Leading Organizational Design and Managing Change
- » Communicating Effectively

Course Materials

TEXTBOOK

James G. Clawson, *Level Three Leadership: Getting Below the Surface*, 5th ed. (New Jersey: Pearson Prentice Hall, 2012).

COURSE PACK

Course outline, module notes, supplementary readings and learning activities.

Evaluation

Final grades are based on participation in online discussions, assignments and a final exam.

"I enjoyed Leadership because I could take a lot from the course itself and apply it to what I do currently as a supervisor. I learned a lot of different techniques and I was personally able to implement them in the workplace."

— Joey Deschambault, FCIP (New Brunswick)

FCIP Course Descriptions

F530
ONLINE

Financial Management for Insurance Leaders

This course introduces concepts, tools and best practices that inform financial decision making in organizations.

You will learn to evaluate financial business decisions — with the goal of maximizing value for all stakeholders within the Canadian p&c insurance industry.

Prerequisites

MATH SKILLS

Before registering for the Financial Management course, you must pass an online test to assess your math skills. For more information, please see page 6.

CALCULATOR

You will need a financial calculator capable of solving calculus, algebra and other problems. To ensure fairness during examinations, your calculator must not be web-enabled, programmable or capable of storing alphabetic characters. We recommend the BA II Plus Calculator from Texas Instruments.

Learning Objectives

Upon successfully completing this course, you will be ready to accomplish the following:

1. Apply various financial methods of valuing assets and assessing capital projects.
2. Compare and evaluate basic sources of financing (debt, common equity, preferred stock) and gauge the impact of these securities on corporate decision making.
3. Evaluate insurance pricing and loss-reserving methodologies from a managerial perspective.
4. Use financial ratio analysis, benchmarking and comparative analysis to evaluate a company's financial well-being.
5. Describe methods used to quantify risk.

Topics Covered

This course is divided into 11 one-week modules:

- » Introduction to Finance and Insurance
- » Time Value of Money
- » Valuing Bonds and Equity
- » Risk and Return: CAPM and WACC
- » Capital Budgeting
- » Risk Analysis and Adverse Selection
- » Long-Term Financing: Equity and Debt
- » Capital Structure
- » Accounting and Financial Analysis
- » Insurance Pricing and Risk Classification
- » Loss Reserving

Course Materials

TEXTBOOK

Stephen A. Ross, Randolph W. Westerfield, Jeffrey F. Jaffe and Gordon S. Roberts, *Corporate Finance*, 6th Canadian ed. (Toronto: McGraw-Hill Ryerson, 2011).

COURSE PACK

Course outline, module notes, supplementary readings and learning activities.

Evaluation

Final grades are based on participation in online discussions, assignments and a final exam.

F540
ONLINE

Enterprise Risk Management (ERM) in the Insurance Sector

This course presents the concepts and tools needed to understand the importance, potential and challenges of implementing ERM in an insurance firm.

Effective risk management is critical to the success of any business and must be aligned with a company's strategic, operational and financial objectives.

You will explore the value-creation approach to risk management and will examine the interaction between ERM, regulation and internal controls.

Recommended Prior Study

Exploring the implications of ERM requires an understanding of financial management concepts and techniques. It is strongly recommended that you successfully complete F530 Financial Management for Insurance Leaders before taking this course.

Learning Objectives

Upon successfully completing this course, you will be ready to accomplish the following:

1. Outline the key requirements of effective ERM, distinguishing it from other approaches to risk management.
2. Identify and assess the principal sources of risk in an insurance organization's operations.
3. Compare and evaluate the different tools for risk management available to an insurance organization.
4. Discuss how corporate governance principles and regulatory requirements influence enterprise risk management efforts.
5. Assess the potential impact of ERM on firm value.

"Each one of the FCIP courses gave me something unique and special. Each one of them had an element that I simply had not explored myself in the past or had looked at but never in that way, so each one of the courses definitely broadened my range of knowledge."

— Gerald Daviau, FCIP (Ontario)

Topics Covered

This course is divided into 11 one-week modules:

- » Overview of Enterprise Risk Management
- » Basic Risk Concepts
- » Risk Identification: The Risks Faced by Insurers
- » Risk Analysis
- » Risk Management Techniques
- » Valuation of Assets and Liabilities
- » Solvency Regulation
- » Risk Modelling, Aggregation, and Integration
- » Monitoring, Management, and Governance
- » The Value of Risk Management
- » Wrap-up and Integration

Course Materials

TEXTBOOKS

Erik Banks, *Alternative Risk Transfer: Integrated Risk Management through Insurance, Reinsurance and the Capital Markets* (Chichester, England: Wiley Finance, 2004).

René Doff, *Risk Management for Insurers: Risk Control, Economic Capital and Solvency II*, 2nd ed. (London: Risk Books, 2011).

COURSE PACK

Course outline, module notes, supplementary readings and learning activities.

Evaluation

Final grades are based on participation in online discussions, assignments and a final exam.

FCIP Course Descriptions

F550
ONLINE

Emerging Issues: Implications for the P&C Insurance Leader

This course builds on the previous four FCIP courses, examining complex national and international issues that pose significant strategic, leadership, financial and risk management challenges.

Working in a group with other candidates, you will take an in-depth look at the impact of major global issues on business generally, on the p&c insurance industry in particular, and on individual Canadian companies.

The course will help you develop skills in problem identification and analysis, research and evaluation of information, decision making and solution design, and writing.

Recommended Prior Study

The Emerging Issues course requires the application of concepts covered in the first four courses of the FCIP program. It is recommended that you complete all four before taking this course.

Learning Objectives

Upon successfully completing this course, you will be ready to accomplish the following:

1. Work with a project team to analyze a complex problem, identify information needs, conduct appropriate research, weigh options and develop recommendations.
2. Analyze and discuss several complex macro-level issues currently faced by the p&c insurance industry, both within Canada and internationally.
3. Demonstrate an understanding of how such issues can impact an insurance company's strategic priorities, finances and risk management requirements.
4. Explain the importance of establishing a process for spotting emerging issues and recognizing their implications, including the role to be played by an organization's leader.

Topics Covered

The first part of the course is divided into six one-week modules:

- » Introduction to Emerging Issues
- » Sustainability and the P&C Insurance Industry
- » Addressing an Emerging Issue
- » Modelling a Process
- » Modelling a Project
- » Focusing on an Issue

The rest of the course is devoted to developing a major research project.

Course Materials

COURSE PACK

Course outline, module notes, supplementary readings and learning activities.

Evaluation

Final grades are based on participation in online discussions, assignments, a major group project and peer reviews.

"My favourite FCIP course would have been the emerging issues course. I really liked the real-world implications of the course. It was interesting to review the text and listen to the strategies and the ways in which other people were able to deal with the emerging issues that we all see as relevant to our industry at this time."

— Greg Crawford, FCIP (Nova Scotia)

F560

ONLINE &
FACE TO FACE

Integrative Learning for the P&C Insurance Sector

This final course will help you integrate all that you have learned in the FCIP program. The primary focus is a capstone project based on a real, leadership-level challenge.

You will prepare a project proposal, carry out the proposal and present on the results. The project must be complex enough to address areas covered by the other FCIP courses.

The project may focus on research and analysis of a specific challenge or on implementation of an initiative in response to a challenge. It may be situated in your own organization, or it may involve researching a hypothetical scenario or problem.

Further information about project requirements is available to admitted FCIP candidates on the e-learning site.

Prerequisites

Before registering for this course, you must have successfully completed all five of the other FCIP courses.

You must submit a letter of agreement from your employer upon registration for the course. A template is provided.

Learning Objectives

Upon successfully completing this course, you will be ready to accomplish the following:

1. Integrate material covered in all the courses in the FCIP program and apply that learning to a particular project.
2. Develop and implement a proposal to address a real-world management challenge.
3. Grapple with leadership-level issues as they emerge.
4. Demonstrate excellent written and oral communication skills.
5. Reflect critically on experience in order to increase learning.

Topics Covered

Course topics focus on practical application of the knowledge, skills and insights developed throughout the FCIP program in order to complete the final capstone project. They include the following:

- » Introduction
- » Developing a Proposal
- » Critically Reflective Practice
- » Online Discussion to Support Project Progress
- » Project Wrap-up and Preparation for Evaluation

Course Materials

Course materials for F560 are provided online via the course website.

Additional Requirements

- » This course is offered once a year and runs for two semesters, from September to April.
- » The final evaluation is held at a face-to-face gathering that all candidates are required to attend.
- » You are responsible for making your own arrangements to attend the final face-to-face evaluation. Travel and accommodation costs are not included in the course fee. (Please see page 6 for details.)
- » You must maintain confidentiality of personal and company information shared in the course.

Evaluation

Final grades are based on participation in online discussions, assignments, a final written report on the project and presentation to a panel of evaluators at the final evaluation.

Enhancing the Learning Experience

The CIP Society Rhind Scholarship

The CIP Society offers four scholarships annually of \$1,000 each to CIP graduates who wish to further pursue their insurance studies and whose employers do not sponsor educational programs. The First Tier of the Rhind Scholarship is specifically aimed at candidates who are pursuing their FCIP designation. Selection is based on financial need and academic excellence. For more information about the Rhind Scholarship criteria and deadlines, please visit the CIP Society website at www.insuranceinstitute.ca/CIPSociety.

Certificates and Awards

FELLOWSHIP CERTIFICATES

These certificates are awarded annually at the convocation ceremonies of each Insurance Institute. Please see the appropriate section of the Insurance Institute website for graduation dates and arrangements.

The Insurance Institute reserves the right to withhold any of the following awards in any given year if a suitable recipient cannot be identified.

FCIP TOP GRADUATE AWARD

The FCIP Top Graduate Award recognizes the graduating candidate who has achieved the highest overall performance, nationally, across the six courses of the FCIP program.

FCIP RUNNER-UP GRADUATE AWARD

The FCIP Runner-up Graduate Award recognizes the graduating candidate who has achieved the second-highest overall performance, nationally, across the six courses of the FCIP program.

FCIP FIRST-YEAR CANDIDATE AWARD

The FCIP First-Year Candidate Award recognizes the candidate who has achieved the highest overall performance, nationally, across the first two courses of the FCIP program. To be eligible, the courses must have been completed within two consecutive semesters.

Candidates with Special Needs

The Insurance Institute strives to accommodate FCIP candidates with special needs who may require alternative arrangements to participate in the program. In such cases, it is necessary to provide medical documentation, including an assessment of your ability to complete all course requirements, prior to your registration for a course.

Connecting with Fellow Candidates

FCIP candidates regularly connect with one another through online course discussions and team-based projects. In addition, those who live or work in the same part of the country may arrange to meet in person, both to collaborate on coursework and to build professional relationships.

Taking a Time Out from the FCIP

While we advise all candidates, wherever possible, to continue pursuing their FCIP studies through consecutive semesters, we recognize that sometimes the program must take a backseat to other professional or personal priorities. If you feel it may be necessary to take time out from the program, please let us know — someone from the FCIP team will be pleased to discuss the various options open to you, including seminars and other professional development events that will help you continue to expand your horizons and stay on top of industry issues.

CIP Society Membership Benefits

If you've earned your CIP designation, you already enjoy all the advantages of membership in the CIP Society — and you will naturally continue to do so as you progress through the FCIP program.

The benefits shared by more than 17,500 CIP Society members across Canada include the following:

LIFELONG LEARNING OPPORTUNITIES

through the ADVANTAGE LIVE webinar series, the PROedge seminar series and many other professional development activities and events.

PROMOTION OF THE FCIP AND CIP DESIGNATIONS

through advertising campaigns and other efforts aimed at building awareness within the industry and with the insurance-buying public.

RECOGNITION OF INDUSTRY LEADERS

via the National Leadership Awards, presented annually to established and emerging p&c industry leaders across Canada.

INDUSTRY INFORMATION AND EMERGING ISSUES

including the popular ADVANTAGE Daily e-news service, the ADVANTAGE Monthly trends papers, the ADVANTAGE Quarterly e-newsletter, and the new Emerging Issues Research Report series.

MEMBER SAVINGS PROGRAM

providing the opportunity to save on brand-name products and services used every day.

OPPORTUNITIES FOR NETWORKING AND MENTORING

through institute/chapter seminars and events, as well as the Society's mentoring ADVANTAGE online resources.

VOLUNTEER AND LEADERSHIP OPPORTUNITIES

joining fellow professionals in making the organization even more effective.

ADVANCEMENT OF PROFESSIONAL ETHICS

through professional development opportunities and industry publications, and on our website.

Learn more about all the benefits
of your CIP Society

Visit www.insuranceinstitute.ca/CIPSociety



Continuing Education Courses for Diploma Route Admissions

The following generic course descriptions are meant as a guide to help candidates who do not have university degrees to determine which continuing education courses are required for admission to the FCIP program through the college diploma route.

Please note that specific university courses may not have the exact titles shown here and may not be limited to the content suggested in our outlines. For further guidance on course equivalency, please send the Institute's FCIP team a detailed course description for evaluation. We will review the course for equivalency and inform you promptly of our decision.

Business Administration

This course is designed to provide an understanding of the functional areas of business organizations, including planning, finance, production, marketing and sales. Students gain an understanding of the terminologies, objectives and roles of each area, as well as the basic tools for staffing, leading, managing and measuring outcomes.

Business Finance

This course looks at how the financial decision-making process meshes with other aspects of management, as well as an organization's external environment. Financing, investment and dividend decisions are examined, with emphasis on the characteristics of various debt and equity instruments. The course also covers ratio analysis, budgeting and short-term versus long-term financing.

Business Statistics

This basic course in standard statistical methods covers frequency distributions, populations and samples (including sampling theory), probability distributions, tests and their significance, confidence intervals, regression and correlation, analysis of variance and an introduction to the design of experiments.

Business Strategy

This course demonstrates how the functional areas of marketing, finance, production and human resources are blended into a cohesive plan that sets the strategic direction for a company. Students explore the development of corporate strategy, the matching of competencies and resources with economic opportunities and risks, and overall management of the strategy-building process — all from the CEO's point of view. To gain maximum benefit from the course, students must have a good understanding of business administration and be comfortable with the analysis and interpretation of financial statements.

Financial Accounting

This course introduces students to the basic principles, conventions and postulates of accounting theory, including the structure of financial statements, double-entry theory and practice, income statements, year-end entries and the challenges of measuring income. Consideration is also given to the practical applications of accounting theory and its relevance to contemporary business activities.

Human Resources Management

This course provides insight into the basic concepts, potential approaches and day-to-day practices of human resources management — with an emphasis on relating principles, policies and procedures to real-world situations. Topics include human resources leadership and motivation, organizational justice, employee compensation and benefits, staffing and career planning, performance appraisal, skills training and development, and change management.

Macroeconomics

This course illuminates issues such as inflation, unemployment, the balance of international payments and the effect of government policies on a national economy. Students also study economic theory and the fundamentals of policy formation.

Management Accounting

This course examines the development of various accounting concepts as aids in management decision making, as well as the role of accounting in the business environment generally. Students also explore the various forms of information culled from financial statements, reports, budgets and other sources of management data.

Microeconomics

This course helps students understand the economic behaviour and decision-making processes that interconnect consumers, businesses and government in a modern economy. Topics covered include the theory of production and employment, governmental fiscal and monetary policy, foreign exchange, price determination and market competition.

FCIP Evaluation Policies

The following sections describe the requirements and processes that apply to the awarding of grades in the FCIP program.

Coursework

INCOMPLETE

Requests to defer in-class tests or assignments must be submitted to your course facilitator. In exceptional circumstances, a facilitator may agree to extend the deadline for an assignment past the course's end date. In such cases, an interim notation of "I" (for Incomplete) is recorded in lieu of a final course grade. For any item(s) remaining incomplete after the extended due date, a grade of 0 is awarded, and the candidate's final grade is calculated and recorded accordingly.

WITHDRAWALS

If you wish to withdraw from a course, you must submit a formal request to the Insurance Institute by letter or email. The following deadlines apply for submission of withdrawal requests:

1. Two weeks from the start date of the course — deadline to obtain a refund of your entire course tuition fee less an administrative fee of \$50 (plus GST or HST).
2. Four weeks from the start date of the course — deadline to obtain a 50% refund of your course tuition fee and to have the course removed from your academic record. After this date, no fees are refunded and the course remains listed on your academic record.
3. Six weeks from the start date of the course — deadline to withdraw with a "W" notation on your academic record. If you withdraw after this date, the course is listed on your academic record with a failing grade.

In the event of a withdrawal, course material fees will only be refunded if the books are returned and arrive at the Insurance Institute in resalable condition.

Grading Scale

You must obtain a minimum of 60% in each FCIP course to receive a passing grade.

| Percentage | Equivalent Letter Grade |
|------------|-------------------------|
| 80–100 | A |
| 70–79 | B |
| 60–69 | C |
| 0–59 | F |

Other Notations

| | |
|----|---|
| I | INCOMPLETE <i>a temporary notation pending completion of coursework — see Coursework section at left</i> |
| W | WITHDREW <i>see Withdrawals section at left</i> |
| ED | EXAM DEFERRED <i>see Deferral Requests section below</i> |

TRANSFERS

A request to transfer from one class to another or from one course to another (within the same semester) must be submitted to the Insurance Institute by letter or email within two weeks of the course's start date. No transfers will be processed after this date. Transfer requests are processed on a first-come, first-served basis and are subject to availability of space in the requested class/course. A transfer fee of \$50 (plus GST or HST) is required for each transfer, along with payment for new course materials and additional fees, where applicable. Materials fees for the original course will be refunded if the books are returned and arrive at the Insurance Institute in resalable condition.

Registration in a course cannot be transferred or deferred to a different semester. If you change your mind about the timing of your course, please submit

a formal request to withdraw (see the Withdrawals section above) and then register for the course again when you are ready to continue.

Examinations

DEFERRAL REQUESTS

Examinations must be written at the session immediately following completion of the tuition semester. A request to defer a pending examination must be received by the Insurance Institute by letter or email, along with supporting documentation, three weeks prior to the scheduled examination date.

Medical deferrals to the next examination session are granted with no fee. Other deferral requests are considered on their merits and may require an administrative fee. When your examination is deferred, it is your responsibility to obtain any course or text revisions and updates, and to pay any additional fees, where applicable.

REWRITES

Given that the content, delivery and evaluation of FCIP courses are based on a university academic model, it is not possible to rewrite examinations. Courses that are not completed successfully must be retaken.

ABSENCE

Examinations must be written at the session immediately following completion of the tuition semester. Unless you have been granted a deferral (see above), absence from a scheduled exam does not entitle you to write the examination on another date.

CHANGE OF LOCATION

To change your exam location, you must contact the Insurance Institute by letter or email at least three weeks prior to the scheduled examination date.

CANCELLATIONS

Examinations will only be held as determined by The Insurance Institute of Canada. Any examinations held at times other than those expressly authorized by the Insurance Institute are invalid. If an extraordinary circumstance arises that prevents an examination from being held at the scheduled time, candidates must contact the Insurance Institute to determine their options.

Course Results

Final FCIP course grades can be obtained by logging in to your account on the Insurance Institute website. You can view grades for specific components (assignments, participation, etc.) by logging in to the course-specific website.

Appeals

You can appeal your final FCIP course grade, as well as your final examination grade and any grade for a specific

assignment, test or other course component that contributes to the overall course grade.

- » Appeals of both failing and passing grades may be considered.
- » All appeals are final and are not subject to further review.
- » Appeals can result in a grade either increasing or remaining the same.
- » Fees for each appeal are indicated in the fee schedule (please see page 24). Appeal fees are non-refundable.

FINAL GRADE APPEAL

A final grade appeal is a formal request to double-check the addition and transposition of grades for the assessed components of a course. A candidate's request to appeal a final grade must be received at the Insurance Institute within 30 days of final course results being posted on the website.

FINAL EXAMINATION APPEAL

A final examination appeal is available in the first four courses. If you request a final examination appeal, you will be provided with an analysis of your answers by an independent reviewer. The analysis will include a check of the addition and transposition of grades, as well as an assessment of the accuracy of the original marking. This formal appeal is final; there will be no further review or discussion.

A request to appeal a final examination must be received at the Insurance Institute within 30 days of final course results being posted on the website.

EXAMINATION ANSWER BOOKS

Answer books are not returned to candidates. Examination papers are retained by the Insurance Institute for a period of 60 days from the date of release of results and are then destroyed. In jurisdictions where there is a legal requirement to return answer papers,

a copy will be returned to a candidate upon receipt by the Insurance Institute of a request in writing and the fee of \$50 per exam paper (plus GST or HST). This request must be received within 30 days of the examination results being posted on the website. Once a candidate acts upon this legal entitlement, there will be no further discussion or review of the candidate's answer paper or marks, except in the case of a formal and final appeal.

IN-CLASS COMPONENT APPEAL

You may appeal any in-class component of an FCIP course that contributes to the final grade. The in-class component in question will be reviewed by the course facilitator. A request to appeal an in-class component must be received by the facilitator within 30 days of your receipt of a grade for the in-class component. There is no fee for this form of appeal.

Candidate's Responsibilities

The Insurance Institute requires all candidates to abide by the rules and regulations set forth in this Syllabus & Handbook and in the Insurance Institute's Code of Ethics.

Standards of Academic Integrity

During the course of your studies, you must adhere to the standards of academic integrity outlined in the following subsections. Failure to do so may result in academic suspension or other disciplinary action.

Code of Ethics

As a candidate in the FCIP program, you are bound by the Insurance Institute's Code of Ethics to practise principles of honesty and integrity. You are also subject to penalties under the Code of Ethics for any breaches, in addition to the other penalties outlined in this Syllabus & Handbook. To view the Code of Ethics, please visit insuranceinstitute.ca.

Confidentiality

As you progress through the FCIP program, you will be in regular contact with other insurance professionals. Candidates will use real-world examples in their course work and online discussions that could include details of the day-to-day operations of their employers. All such information must be kept strictly confidential. At the same time, you should respect the confidentiality of your own organization's information and refrain from sharing anything you are not authorized to reveal.

Copyright

Except where otherwise indicated, FCIP course materials are copyright of The Insurance Institute of Canada. You may not disclose, reproduce, publish or transmit any part of the online or hard-copy course materials, in any form, by any means or for any purpose, without the express written permission of The Insurance Institute of Canada. Any violation of the above may result in disciplinary and/or legal action by the Insurance Institute.

You are also expected to similarly respect the copyright of other authors and publishers whose writing you read (whether in print or online) during your course.

Plagiarism

Plagiarism occurs when one person uses the words or ideas of another person without giving proper credit to the source. When referencing an outside source or idea or using someone else's words, you must include a citation to show the reader where the information can be found.

To avoid plagiarism, you must properly cite all information and concepts obtained from other sources (whether spoken or written, and whether published or unpublished). Referencing the ideas of others to support a point is acceptable if the source of the information is properly cited.

Duplicate Submissions

Submitting the same piece of your own work for evaluation on more than one occasion is not permitted. You are expected to submit new work for each course in the program.

Online Discussions

Candidates in FCIP courses are encouraged to discuss course content in online discussion boards. You are expected to adhere to the following guidelines when posting in the FCIP discussion forums:

- » You are expected to respect the principles of confidentiality and copyright and to avoid plagiarism in your postings.
- » You are expected to treat other participants with courtesy and respect at all times.
- » Posts that respectfully praise or criticize an idea are acceptable if they add to the discussion at hand.
- » Personal attacks and inflammatory

behaviour are not tolerated.

- » Use of foul language and/or obscene images is not tolerated.
- » The FCIP course websites are to be used for academic purposes only.
- » Public forum posts should be reserved for matters of interest to the general course community. Private discussions should be taken off-line.
- » Threads or posts perceived to have been made with the intent of promoting a commercial endeavour will be deleted.
- » Posting the same message repeatedly or posting an unsolicited commercial message, either to one or multiple topics or boards, is considered spam. Duplicate messages may be deleted or consolidated by Institute representatives, and posting privileges may be revoked.
- » Responses to a particular thread should pertain to the discussion at hand. Posts on a new topic should be started in a new thread.
- » Any messages posted in a discussion forum will remain available to other class participants for as long as that particular discussion board is accessible online. Please post carefully and with due consideration to the content of the post.

Violations and Penalties

Suspected violations of any of the above principles of academic integrity and candidate conduct should be brought to the attention of The Insurance Institute of Canada.

Suspected violations will be examined on a case-by-case basis. Anyone found to have violated one or more provisions will be subject to disciplinary action, which may include a grade penalty, course failure, academic suspension, or other disciplinary action.

Examination Centre Regulations

1. You will be permitted to write examinations only in subjects for which you have registered with the Insurance Institute, and only at the date and time scheduled. You will be required to show photo identification in order to write the examination.
2. If you arrive after the examination starting time, you will be allowed to write for the unexpired time only. No candidate may enter the examination room after 30 minutes have elapsed from the starting time.
3. You may not leave the examination room until 30 minutes have elapsed from the starting time.
4. You may only leave the examination room if accompanied by a supervisor or after your attempts at answering have been completed and you have handed in your answer book(s).
5. The following are prohibited from use during the exam and prohibited in the examination room, washrooms, and any accessible area during an examination: course texts; dictionaries; books; notes; papers; translation books, devices, or information; recording devices; cameras; cell phones, smartphones, or telephones of any type; personal digital assistants; MP3 players; Blackberrys; iPods; pagers; cellular equipment; iPads or other tablets; Bluetooth or other reception/transmission devices; smartwatches (Apple, Samsung, or any make or model); Google eyeglasses or similar devices; any other electronic device, other form of information, or any other matter whatsoever unless authorized by the Insurance Institute. Candidates may not take photos or make copies, images, or recordings of the examination, answer books, or computer screens before, during or after the examination at the examination centre.
6. Financial calculators capable of solving calculus, algebra and other problems are permitted for use in the examinations provided they are for mathematical calculations only (i.e., not capable of storing alphabetic characters), are non-programmable, are not web-enabled, are silent and are battery- or solar-powered. Smartphones and other multifunction electronic devices may not be used as calculators. The Chief Supervisor at the examination centre will rule on a calculator's admissibility.
7. Communication of any kind between candidates, or with anyone other than authorized personnel, is prohibited during the examination.
8. You may not use or have in your possession or vicinity any unauthorized or illegitimate materials or information, nor are you permitted to make any attempt to obtain or provide such information during the examination. You may not provide any information about an examination that you have written to another candidate who is about to write the same examination at the same exam session. You may not hide or place, or arrange to have hidden or placed, any unauthorized or illicit material that may be accessed by yourself or others during an examination.
9. Examination question papers, together with any paper used for rough work, must be handed in to the Supervisor when you leave the examination room.

Please note:
Any breach of regulations 3 through 9 above will result in your disqualification, and you will not be permitted to register for examinations in any of the next following three years. The circumstances of your disqualification will be referred to your local Insurance Institute for disciplinary action, in addition to the automatic and minimum suspension of registration privileges referenced here. Any subsequent breach of regulations 3 through 9 will result in permanent disqualification from all examinations of the Insurance Institute.
10. You may not consume or have in your vicinity any food, snacks or beverages during an examination. (Exceptions are granted for medical conditions.)
11. Ensure that you arrive at the examination room at least 10 minutes before the scheduled start. Check in with the Supervisor and take your place as directed.
12. Complete the front cover of the answer book but do not begin writing answers until so advised by the Supervisor.
13. Be sure you receive the correct examination paper.
14. Answers must be written only in the books or paper provided using a black or blue ink pen. Other colours of ink, as well as gel pen or pencil, are not permitted.
15. You must refrain from identifying yourself anywhere in your answer book except as required on the front covers and by the use of your registration number on the cover and on any supplementary pages used.
16. Examination Supervisors will warn candidates 15 minutes before the allotted time is due to expire. You must cease writing immediately when time has expired and hand in your answer book. No time extension is permitted.
17. No persons other than the Supervisors and candidates eligible to write the examination shall be present during the session.
18. To sit for an FCIP examination you must be a member in good standing of the Insurance Institute and the CIP Society.

Institutes and Chapters

The Insurance Institute of Canada

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Fee Schedule 2016–2017

Effective Date: June 1, 2016

Note that fees are subject to tax (GST or HST as applicable), and are in Canadian dollars.

Matriculation

| | |
|---|-------|
| Includes program admission costs, transcript review and costs to create candidate records | \$55 |
| Candidates outside Canada – surcharge | \$204 |

Course Registration *

| | |
|--|---------|
| F510 Strategy in the P&C Insurance Sector | \$998 |
| F520 Leading in the Insurance World | \$998 |
| F530 Financial Management for Insurance Leaders ** | \$998 |
| F540 Enterprise Risk Management (ERM) in the Insurance Sector | \$998 |
| F550 Emerging Issues: Implications for the P&C Insurance Leader | \$998 |
| F560 Integrative Learning for the P&C Insurance Sector | \$1,996 |
| Withdrawals and transfers (deadlines apply; see page 19 for details) | \$50 |

Examinations

| | |
|----------------------------------|-------|
| Deferrals (approved non-medical) | \$50 |
| Appeals | |
| Final grade appeal | \$25 |
| Final examination appeal | \$115 |

Course Materials

| | |
|--|-------|
| Includes textbook, course guide and supplementary readings – approximate per-course cost | \$250 |
|--|-------|

Miscellaneous

| | |
|---------------------------|------|
| Returned cheques (NSF) | \$52 |
| Transcripts | \$21 |
| Tax receipts (duplicates) | \$20 |

* Includes tuition, access to the web-based learning environment, in-class assessments and cost of final examination where applicable

** Includes cost of math skills assessment test and access to the Math Refresher Course

Exam Schedule 2016–2017

| SEMESTER AND COURSE | EXAM DATES * |
|--|--------------------------------|
| Fall 2016 | Sept. 12 – Dec. 4, 2016 |
| F510 Strategy in the P&C Insurance Sector | Monday, Dec. 5, 2016 |
| F520 Leading in the Insurance World | Tuesday, Dec. 6, 2016 |
| F530 Financial Management for Insurance Leaders | Wednesday, Dec. 7, 2016 |
| F540 Enterprise Risk Management (ERM) in the Insurance Sector | Thursday, Dec. 8, 2016 |
| F550 Emerging Issues: Implications for the P&C Insurance Leader | N/A |
| F560 Integrative Learning for the P&C Insurance Sector | N/A |
| <i>Results Released:</i> | <i>Saturday, Jan. 14, 2017</i> |
| Winter 2017 | Jan. 9 – Apr. 2, 2017 |
| F510 Strategy in the P&C Insurance Sector | Monday, Apr. 3, 2017 |
| F520 Leading in the Insurance World | Tuesday, Apr. 4, 2017 |
| F530 Financial Management for Insurance Leaders | Wednesday, Apr. 5, 2017 |
| F540 Enterprise Risk Management (ERM) in the Insurance Sector | Thursday, Apr. 6, 2017 |
| F550 Emerging Issues: Implications for the P&C Insurance Leader | N/A |
| <i>Results Released:</i> | <i>Saturday, May 13, 2017</i> |
| Fall 2017 | Sept. 11 – Dec. 3, 2017 |
| F510 Strategy in the P&C Insurance Sector | Monday, Dec. 4, 2017 |
| F520 Leading in the Insurance World | Tuesday, Dec. 5, 2017 |
| F530 Financial Management for Insurance Leaders | Wednesday, Dec. 6, 2017 |
| F540 Enterprise Risk Management (ERM) in the Insurance Sector | Thursday, Dec. 7, 2017 |
| F550 Emerging Issues: Implications for the P&C Insurance Leader | N/A |
| F560 Integrative Learning for the P&C Insurance Sector | N/A |
| <i>Results Released:</i> | <i>Saturday, Jan. 13, 2018</i> |

* All 2016 FCIP exams are held at 1:30 p.m.
 2017 FCIP exams are currently planned for 1:30 p.m. on the dates shown, but may be subject to revision due to upcoming changes in Institute exam processes. Exam schedules will be posted to the Program Courses page at www.insuranceinstitute.ca/fcip. Please verify your exam slot when registering for a 2017 course.

PROFESSIONAL DESIGNATIONS

Chartered Insurance Professional (CIP)
Advanced Chartered Insurance Professional (CIP (Adv))
Fellow Chartered Insurance Professional (FCIP)

CERTIFICATE PROGRAMS

ACORD Certified Expert
Adjusters' Training and Education Series
Associate Customer Service
General Insurance Essentials (GIE)
Instructor Certification
Rehabilitation Benefits Administration
Risk Management Certificate

INSURANCE LICENSING AND CE CREDITS

Brokers and Agents
Independent Adjusters
Life Licensing (LLQP/Accident & Sickness)

PROFESSIONAL DEVELOPMENT

Business/Management
Insurance/Technical
Interpersonal/Communications

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PROFESSIONAL DESIGNATIONS

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