

POST GRADUATE DIPLOMA IN INSURANCE AND RELATIONSHIP MANAGEMENT (PGDIRM)

PROGRAM OBJECTIVE

In today's scenario where there is a massive expansion of middle class with huge disposable income, the financial asset protection needs have increased tremendously. Hence developing and delivering appropriate insurance products and services has become the need of the day. The entry of the private players has widened the product range and a lot of choice is now available with the Indian consumer. Thus, there is a need for insurance professionals who will understand the customers' financial asset protection needs, evaluate, develop and deliver appropriate products and services.

The objective of the **Post Graduate Diploma in Insurance and Relationship Management (PGDIRM)** program is to build a pool of insurance professionals, who can sustain the growing momentum of the sector and help it achieve new levels of profitability and customer responsiveness. The new age insurance professional needs to possess adequate knowledge of the basic foundation blocks of insurance sector as well as an in-depth understanding of the various products and services that the market has to offer.

The first step in becoming an insurance professional is to be an effective salesperson and an efficient planner. A successful insurance professional, combines selling skills and planning, with domain knowledge, to attain high and consistent levels of achieving sales targets.

PGDIRM aims to create such industry-ready professionals at the entry level who are equipped with the knowledge, skills, selling techniques and attitudes required for becoming an effective insurance professional through Relationship Management. **A modern insurance professional, for a modern insurance sector!**

ABOUT THE PROGRAM

Post Graduate Diploma in Insurance and Relationship Management – with specialization in General Insurance, is a 6 month full-time program with 3 months of full-time class-work followed by 3 months of supervised internship.

PROGRAM DESCRIPTION

FUNDAMENTALS OF FINANCE – The learner is taken through concepts on the Indian financial system, various financial intermediaries like banks, insurance companies, mutual funds etc. Further, the learner is also equipped with the knowledge of financial mathematics and accounting and basics of IT applications (relevant to the insurance professional). All these strengthen the learner's basics and fundamentals in finance.

PROFESSIONAL SKILLS – This course takes learners through topics on professional communication & customer service, and introduces them to various skills that will assist them in solving oral and written communication problems. The course also takes them through various topics in time management, goals achievement, working in teams etc. These topics apart from imparting communication and professional skills will also enable the individual to create a shared understanding of his or her role in the organization.

OVERVIEW OF INSURANCE – This course acquaints the learner with the basic concept and types of insurance within the basic framework of regulations governing or affecting the business. The learner understands the basic principles of risk management and insurance in detail, and also goes through the two main aspects of insurance i.e. underwriting practices and claims administration.

THE PRINCIPLES AND PRACTICES OF GENERAL INSURANCE - This course aims to equip the learners with knowledge of principles and practices applied in different types of general insurance products, such as

fire, marine, motor, personal accident and health, liability, and miscellaneous insurance. More specifically, the course describes the scope of coverage, add-on covers, exclusions, terms, conditions and warranties and details of various forms and procedures for a thorough understanding of each product.

THE PRINCIPLES AND PRACTICES OF LIFE INSURANCE – This course aims to equip the learner with knowledge of principles and practices applied in life insurance products. The course introduces the participant to the concept of Life Insurance and takes him through the need for the same and also other topics of interest including risk covers, investments, tax planning, various life insurance organizations etc. It then familiarizes the learner with different life insurance products, group insurance annuities, premium calculations, documentation, claims etc. The learner thus gets an in depth appreciation of the entire gamut of the business of life insurance starting from issue of policy to settling of claims including the policy claims, maturity claims, claim concessions, settlement options, bonus, foreclosure etc. – topics that will help him develop into an effective life insurance professional!

SELLING SKILLS AND TECHNIQUES – Customer acquisition is an integral part of Insurance. In fact, this is the first step to becoming a good insurance professional. In this course, the learner learns and practices the selling skills and best selling techniques that help salespersons close more sales in less time. They learn sales etiquettes with the help of role-plays and see a difference in their approach towards different types of customers and their situations.

SALES PLANNING AND ADMINISTRATION – In this course, students learn to value planning as a tool to achieve sales targets consistently. They learn to create sales plans with simulation exercises and business-based situations created in the classroom by expert trainers. They also learn the importance of prospecting, referrals, up selling, cross selling, customer satisfaction and retention, and their quantitative and qualitative impact on organizational baseline.

RELATIONSHIP AND TEAM MANAGEMENT – This course focuses on the most integral component of building businesses through relationship management principles, techniques and practices. The students learn the art of managing teams and channel partners through situation based scenarios and case studies.

APPLICATION PROJECTS – The learner undertakes an Information Search and Analysis Skills (ISAS) assignment and a project. The participants are divided into groups and allotted a topic relevant to insurance. The group collects data from various sources, evaluates it amongst themselves, creates an executive summary detailing the relevant information in a systematic manner and presents it to the class for knowledge dissemination.

SUPERVISED INTERNSHIP

Students are assigned to one of the participating organizations at the conclusion of three months of classroom teaching and are given tasks that they would normally perform after recruitment. During the 3 months of internship, the students report to designated supervisors who monitor their integration into the world of work. Simultaneously, they are guided by faculty members from IFBI, who ensure that they are also able to abstract and apply the theoretical concepts that they acquired during the classroom course.

PLACEMENT SERVICES

PGDIRM WITH AN EMPLOYMENT OFFER AT THE TIME OF ENROLLMENT

A select set of candidates who are short-listed for admission to PGDIRM will be granted admission under the Pre-Employment Offer. These candidates will be pre-selected by the partnering organizations at the time of enrollment for employment on completion of the program. The organizations will offer provisional appointment letters with terms and conditions.

PGDIRM WITH PLACEMENT ASSISTANCE

Candidates who enroll without having qualified for the Pre-Employment Offer will receive Placement Assistance on successful completion of the program, subject to fulfillment of academic and placement assistance guidelines. The number of such candidates is expected to be few, as the **bulk of enrollments will be with the Pre-Employment Offer.**

EVALUATION & CERTIFICATION

Both the classroom teaching and the internship phases of the program are evaluated. Tests, quizzes, assignments, and project-work form the evaluation instruments during the classroom phase; while during internship, the candidates are evaluated based on the performance at work and on their professional personality. The transcript finally received by the student reflects scores obtained in all the courses (this will include the internship component as well).

To qualify for the award of the PGDIRM title, candidates should have scored a minimum of 50% marks each in classroom phase and internship phase. Tests during the classroom phase are administered online through the Learning Management System (LMS). Ample opportunities are given to the students to improve their performance in the tests.

PROGRAM SCHEDULE

The PGDIRM consists of five hours of classroom contact and three hours of supervised self-study per day. Students are divided into two batches for convenience. The first batch begins its five hours of classroom at 8.00 AM, while the second batch begins at 1.30 PM. Supervised self-study takes place during the rest of the day.

In addition to the formal classroom sessions, students may be required to participate in collaborative projects and assignments, e-learning and other reference work. To expedite the program, students may have to work on some local holidays.

ELIGIBILITY CRITERIA AND SELECTION PROCESS

Graduates in any discipline with 50% marks and less than or equal to 26 years of age at the time of enrollment, are eligible to apply for this program. The program is perfectly suited for those who may be currently employed, or seeking employment. Individuals who have a natural flair for relationship building and fast career growth will find this program ideal.

Candidates applying for the PGDIRM program are selected on the basis of an aptitude test and a personal interview.

FEES AND PAYMENT SCHEDULE

The Program Fee for PGDFPRM is Rs
Fees are inclusive of all academic charges, examinations and study materials. Payments are to be made to IFBI by cash, credit/debit card, cheque or demand draft, in favor of **"NIIT Institute of Finance Banking and Insurance Training Limited"**

A deferred payment facility exists with the following schedule:

- On Admission - Rs
- On Registration - Rs
- On the 1st of the next month after Registration - Rs
- On the 2nd of the second month after Registration - Rs



Institute of Finance, Banking & Insurance

www.ifbi.com

For more details, email to ifbi@niit.com or visit www.ifbi.com

IFBI Head Office (DELHI)

3rd floor, 43, Chiranjiv Towers, Nehru Place, New Delhi-110019