

保险原理

FINANCIAL SERVICES

HIGHER NATIONAL DIPLOMA

【英】苏格兰学历管理委员会 (SQA)
Scottish Qualifications Authority


Unit Student Guide

Principles of Insurance

DG8D 04



 中国时代经济出版社


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QUALIFICATIONS
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Principles of Insurance

保险原理

苏格兰学历管理委员会著

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1

Introduction to the Scottish Qualifications Authority

This Unit DG8D 04 Principles of Insurance has been devised and developed by the Scottish Qualifications Authority (SQA) . Here is an explanation of the SQA and its work:

The SQA is the national body in Scotland responsible for the development, accreditation, assessment, and certification of qualifications other than degrees.

Its website can be viewed on: www.sqa.org.uk

SQA's functions are to:

- devise, develop and validate qualifications, and keep them under review
- accredit qualifications
- approve education and training establishments as being suitable for entering people for these qualifications
- arrange for, assist in, and carry out, the assessment

of people taking SQA qualifications

- quality assure education and training establishments which offer SQA qualifications
- issue certificates to candidates.

In order to pass SQA units, students must complete prescribed assessments. These assessments must meet certain standards.

The Unit Specification outlines the 3 Outcomes that students must complete in order to achieve this unit. The Specification also details the knowledge and/or skills required to achieve the outcome or outcomes. The Evidence Requirements prescribe the type, standard and amount of evidence required for each outcome or outcomes.

2

Introduction to the Unit

2.1

What is the Purpose of this Unit?

This Unit is designed to allow you to determine the basic principles of insurance and explain these principles in given situations. Its intention, primarily, is to allow you to gain employment with insurance providers — to work in a sales, support or advisory position within the insurance industry (or other related financial services institution) . It may also be relevant if you intend to undertake regulatory examinations or if you who have a personal interest in this topic.

2.2

What are the Outcomes of this Unit?

It should enable you to:

1. explain insurance in terms of risk, purpose and classification
2. explain non-life contracts offered by insurance companies and their application in the financial market
3. explain the essential features of life assurance.

2.3

What do I Need
to be Able to do
in Order to
Achieve this
Unit?

There are **three** Outcomes in this Unit and there are two formative Assessments that relate to those three Outcomes. In order to achieve this Unit, you must present evidence in your assessments to show you have met all the performance criteria for the Unit, as identified in the Unit Specification for **Principles of Insurance**. Your tutor should provide you with a copy of the Unit Specification.

2.4

Approximate
Study Time for
This Unit

The approximate time you are allowed to complete the unit is **40 hours**. You may, however, need less time, whereas other students may take longer.

2.5

Equipment/
Material
Required for
this Unit

There is no specific equipment or material needed for this course. But you should be issued with the following:

DG8D 04 Principles of Insurance Unit Student Guide

It is recommended that you purchase the following text:

Huntingford, K, One Stop Insurance, ICSA (1999)

2.6

Symbols Used
in this Unit

The various Learning Materials sections are designed so that you can work at your own pace, with tutor support. As you work through the Learning Materials (see Section 5), you will encounter symbols. These symbols indicate that you are expected to do a task.

These tasks are not Outcome Assessments. They are exercises designed to consolidate learning or encourage thought, in preparation for the Outcome Assessment (see Section 3 — Assessment Information for this Unit).

Activity



This symbol indicates an Activity. Usually, activities are used to improve or consolidate your understanding of the subject in general or a particular feature of it.

In this Unit, students are asked to undertake a variety of Activities—for example to undertake directed reading. The activities will not serve this purpose if you refer to the responses prior to having attempted the Activity.

Self – Assessed Question



This symbol indicates a Self-Assessed Question(SAQ). SAQs help check your understanding of content already covered. Answers to the SAQs can be found at the back of the Unit Student Guide. This will allow you to assess your own responses. You should **not** look at these responses before attempting SAQs.

The SAQs found in the Unit Student Guide help prepare you for the formative assessments and help identify topic areas where you may require clarification and additional tutor support. They will **not** serve this purpose if you look at the answers before trying SAQs!

SAQs and Activities are designed to be checked by you. No tutor input is necessary at this stage unless special help is requested. Your tutor may, however, wish to take a look at your responses to SAQs to see how you are progressing.

3

Assessment Information for this Unit

3.1

What Do I
Have to Do to
Achieve This
Unit?

This Unit is evaluated using two separate instruments of assessment. They both involve answering questions based on a case study relating to insurance scenarios. The first assessment comprises Outcomes 1 and 2. This should not normally take you more than **two hours** to complete. The second assessment comprises Outcome 3. This should not take more than **one hour** to complete.

4

Suggested Lesson Plan

The Learning Materials (see Section 5) are designed to lead you through a series of activities, which will allow you to consolidate your learning and check on your own progress.

| Lesson | Topic | Activity / Assessment |
|-----------------------|--|---------------------------|
| 5. 1. 16 | Legal terminology related to insurance | SAQ 8 |
| 5. 1 | Uncertainty, probability and chance | |
| 5. 1. 1, 5. 1. 6 – 11 | Risk | A 1, 4, 5, 6, 7, 8; SAQ 1 |
| 5. 1. 2 – 4 | Risk measurement | A 2 |
| 5. 1. 5 | Chance | A 3 |
| 5. 1. 12 | The Differing Functions of Insurance | |
| 5. 1. 13 | Primary function | SAQ 2 |
| 5. 1. 14 | Secondary functions | |
| 5. 1. 14 | Discussion of direct functions | SAQ 3 |
| 5. 1. 14 | Discussion of indirect functions | SAQ 4 |
| 5. 1. 13 | Insurance and financial Services | |
| 5. 1. 13 | Use of the primary function | |
| 5. 1. 13 | pensions | |
| 5. 1. 13 | pension mortgage | |
| 5. 1. 13 | mortgage | SAQ 5 |
| 5. 1. 14 | Use of the secondary functions | |

| Lesson | Topic | Activity / Assessment |
|-------------|---|--|
| 5.1.15 | The scope and purpose of the differing classes of insurance | SAQ 6 SAQ 7 |
| 5.1.15 | Property insurance | |
| 5.1.15 | Personal insurance | |
| 5.1.15 | Motor insurance | |
| 5.1.15 | Travel insurance | |
| 5.2.1 | House and buildings insurance | A 9, 10; SAQ 9, 10, 11 |
| 5.2.2 | Household contents | A 11; SAQ 12, 13, 14 |
| 5.2.3 | Motor insurance | A 12; SAQ 15, 17 |
| 5.2.4 | The cover available for third parties | SAQ 16 |
| 5.2.5 | Cover under a third party, fire and theft policy | |
| 5.2.6 | Cover under a comprehensive policy | |
| 5.2.7 | Personal protection | |
| 5.2.8 | Permanent health insurance | A 13; SAQ 19, 20, 21, 22, 23, 24 |
| 5.2.9 | Personal accident and sickness insurance (PAS) | A 14; SAQ 25, 26, 27 |
| 5.2.10 | Critical illness cover | A 15; SAQ 28, 29 |
| 5.2.11 | Redundancy cover | SAQ 30, 31 |
| 5.2.12 | Travel insurance | A 16, SAQ 32, 33, 34, 35 |
| 5.2.13 – 14 | Case Studies | SAQ 36; A 17 SAQ 37; A 18 SAQ 38; A 19 SAQ 39; A 20 |
| 5.3.1 | The need for life assurance | SAQ 40 |
| 5.3.2 | Death | |
| 5.3.3 | Sickness | |
| 5.3.4 | Redundancy | |
| 5.3.5 | Business protection | SAQ 41 |

| Lesson | Topic | Activity / Assessment |
|----------------|------------------------------------|-----------------------|
| 5.3.6 | Sole Proprietor | |
| 5.3.7 | Partnership | |
| 5.3.8 | Limited Company | |
| 5.3.9 | Key Person insurance | |
| 5.3.10, 15 | Different types of life cover | A 21; SAQ 42 |
| 5.3.11, 13, 16 | Constituent parts of life cover | SAQ 43, 44, 45 |
| 5.3.12 | Term assurance | SAQ 46 |
| 5.3.17 | Level | |
| 5.3.17 | Increasing | |
| 5.3.17 | Renewable | |
| 5.3.17 | Renewable increasing | |
| 5.3.17 | Convertible | |
| 5.3.17 | Renewable and convertible | |
| 5.3.17 | Decreasing | SAQ 47 |
| 5.3.17 | Mortgage protection | SAQ 47 |
| 5.3.17 | Gifts <i>inter vivos</i> | SAQ 48 |
| 5.3.18 | Family income benefit | SAQ 49 |
| 5.3.18 | Increasing family income benefit | SAQ 49 |
| 5.3.19 | Whole Life | SAQ 50 |
| 5.3.19 | With-profits | SAQ 51 |
| 5.3.20 | Unit-Linked | SAQ 51, 52a, 52b |
| 5.3.19 | Low or minimum cost | SAQ 51 |
| 5.3.19 | Non profit | SAQ 51 |
| 5.3.19 | Universal | SAQ 51, 53 |
| 5.3.14, 24 | Endowment | SAQ 54, 55 |
| 5.3.24 | Low-cost | SAQ 56 |
| 5.3.24 | Low-start | SAQ 56 |
| 5.3.24 | Convertible | SAQ 56 |
| 5.3.24 | Minimum Investment Plan | SAQ 56 |
| 5.3.26 | Parts of a life assurance contract | SAQ 57 |

| Lesson | Topic | Activity / Assessment |
|-------------------|---------------------------------------|-----------------------|
| 5. 3. 27 | Proposal forms | |
| 5. 3. 28 | Heading | |
| 5. 3. 29 | Preamble (also called Recital Clause) | |
| 5. 3. 30 | Operative clause | |
| 5. 3. 31 | Exceptions (Proviso clause) | SAQ 58 |
| 5. 3. 32 | Conditions | |
| 5. 3. 33 | Schedule | |
| 5. 3. 34 | Attestation (or Signature) clause | SAQ 58 |
| 5. 3. 35 | Specification | |
| 5. 3. 36 | Endorsements | SAQ 59 |
| 5. 3. 37, 40 – 41 | Premium, surpluses and bonuses | A 22 |
| 5. 3. 38 | Function of a premium | SAQ 60 |
| 5. 3. 39 | Calculation of a premium | SAQ 61 |