



**THE INSTITUTE OF LOSS ADJUSTERS
OF SOUTHERN AFRICA**

**Membership Qualifications
FREQUENTLY ASKED QUESTIONS**

1. What experience and qualification is needed to become a member of the Institute of Loss Adjusters?

We have three levels of membership with each level demanding certain requirements. These are shown in the chart hereunder

Level of membership	Min Age	Schooling	Experience	Qualifications	CPD
Accredited	18	Hold a Grade 12 (school leaving) or NTC 3 or equivalent qualification	<p>Has been employed or mentored for at least 1 year by a firm of loss adjusters where at least 1 principal is a Fellow or Associate.</p> <p>OR</p> <p>Has been habitually engaged as a non-motor assessor for not less than 3 years in the short term market</p> <p>OR</p> <p>Has been actively employed in the short term market for not less than 5 years as a claims handler</p> <p>OR</p> <p>Has been actively employed in the short term market for not less than 10 years</p>	<p>Within 5 years of being admitted as an Accredited Member achieves the qualification requirements as determined by the National Committee from time to time and ratified by postal ballot of the Institute and presently being: -</p> <p>FETC : Short-Term Risk Management: Loss Adjusting at NQF level 4</p> <p>OR</p> <p>Holds a minimum of 120 credits at NQF level 4 or above as registered by SAQA and quality assured by INSQA.</p>	25 points per year

Associate	25	N/A	Has practiced as an Accredited Member for at least 3 years	<p>Has achieved the Associateship qualification as determined by the National Committee from time to time and ratified by postal ballot of the Institute and presently being: -</p> <p>A Certificate, Diploma or Academic Degree appropriate to his field of operation as a loss adjuster at NQF 5 or above</p> <p>OR</p> <p>Holds a minimum of 120 credits at NQF level 5 as registered by SAQA and quality assured by INSQA.</p>	35 points per year
Fellow	30	N/A	Has practiced as an Accredited and/or Associate member for at least 10 years	<p>Has met or attained the current Associateship member's qualifications as set out above</p> <p>AND</p> <p>Publishes a paper, the subject matter of which shall be approved by the Executive Committee, on a specific subject related to insurance that will be of benefit to loss adjusters and/or the short term insurance market and which shall be presented to a panel of not less than 3 Fellows of the Institute appointed by the Executive Committee for adjudication.</p> <p>AND</p> <p>Presents himself to a panel of not less than</p>	50 points per year

				3 Fellows of the Institute appointed by the Executive Committee and demonstrates that he has sufficient expertise, experience, knowledge and skill to be recommended to Fellowship by the appointed panel.	
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2. What is SAQA (South African Qualifications Authority)?

In 1995 we had just witnessed the birth of a new democracy and the world welcomed our new South Africa as the most recent member of its global village. In accepting that honour, this country took on the associated challenges of that position.

Throughout the world, countries are looking for better ways of educating their people and organising their education and training systems so that they might gain the edge in an increasingly competitive economic global environment. Indeed, the rapid technological advances of the twentieth century have placed education systems under extreme pressure as they try to adapt and incorporate these changes in an effort to produce more creative, effective and adaptable people.

To succeed, indeed to survive, in such a world demanded that we introduced a national education and training system that provided quality learning which could be seen to be responsive to the external environment and which promoted the development of a nation that is committed to life-long learning. (See next question for an explanation of the NQF)

To accommodate this, it was necessary to pass an act known as The South African Qualifications Authority Act, with its objective to provide for the development and implementation of a National Qualifications Framework (NQF) and for this purpose to establish the South African Qualifications Authority.

The South African Qualifications Authority is a body of 29 members appointed by the Ministers of Education and Labour. The members are nominated by identified national stakeholders in education and training. The functions of the Authority are essentially twofold:

- To oversee the development of the NQF, by formulating and publishing policies and criteria for the registration of bodies responsible for establishing education and training standards or qualifications and for the accreditation of bodies responsible for monitoring and auditing achievements in terms of such standards and qualifications;
- To oversee the implementation of the NQF by ensuring the registration, accreditation and assignment of functions to the bodies referred to above, as well as the registration of national standards and qualifications on the framework. It must also take steps to ensure that provisions for accreditation are complied with and where appropriate, that registered standards and qualifications are internationally comparable.

SAQA must advise the Ministers of Education and Labour. The Authority is required to perform its tasks after consultation and in co-operation with all bodies and institutions responsible for education, training and certification of standards which will be affected by the NQF. It must also comply with the various rights and powers of bodies in terms of the Constitution and Acts of Parliament. The office of SAQA is responsible for implementing the policies and decisions of the Authority.

In 1998 SAQA published the National Standards Bodies (NSB) Regulations whereby provision was made for the registration of National Standards Bodies and Standards Generating bodies (recently replaced by Joint Implementation bodies). These bodies are responsible for the generation and recommendation of qualifications and standards or registration on the NQF. The Education and Training Quality Assurance (ETQA) regulations were also published in 1998 and provided for the accreditation of Education and Training Quality Assurance bodies. These bodies are responsible for accrediting providers of education and training standards and qualifications registered on the NQF by monitoring provision, evaluating assessment and facilitating moderation across providers, and registering assessors.

3. What is the NQF (National Qualifications Framework)?

The NQF stands for National Qualification Framework, and is the structure which supports South Africa's new approach to education and training, which is known as OBET (outcomes based education and training).

The NQF supports the new age requirement of lifelong learning. Many insurance practitioners make fun of the new terminology that is used today, but there is some merit in it. For example we now have learners whereas we used to have students. This is because we no longer wish to encourage study toward one particular qualification. We now support the concept of lifelong learning which is an integral part of most disciplines, so the word learner is more appropriate.

The NQF enables us to compare all qualifications offered throughout our economy. For example a diploma in banking or estate agency can now be measured against an insurance diploma. Each is taught at a specific NQF level and each contains a certain number of credits.

If you look at the chart below, you will see that it has been divided into three distinct categories. The lowest is called GET (General Education and Training). This is compulsory education in this country and is taught at schools registered to do so. Some training providers, not schools, are also registered to provide training to the more mature person who was unable to secure a full education while he or she was young. This is known as ABET (adult based education and training). This is NQF level 1 and is the level at which grade 9 is taught at schools.

The next category is what is known as FET (Further Education and Training). This relates to grades 10, 11 and 12 and embraces NQF level 2, NQF level 3, and NQF level 4 respectively.

Industry training providers usually teach at this level, indeed the qualification we are proposing for our entry level membership at NQF level 4 falls within this category.

The highest category, embracing NQF 5, NQF 6, NQF 7 and NQF 8 is known as HET (higher education and training) and is only available through institutions registered to do so which would include universities etc.

You will see from the chart below that NQF level 5 relates to National Certificates, Diplomas, and first and second year studies toward a degree. Where it is industry specific and where registered to do so, some industry training providers are allowed to teach at level 5. But they will never be allowed to teach level 6 qualifications unless they adhere to all requirements asked of HET providers and be registered accordingly.

NQF LEVEL	BAND	QUALIFICATION TYPE	
8	HIGHER EDUCATION AND TRAINING	<ul style="list-style-type: none"> • Post-doctoral research degrees • Doctorates • Masters degrees 	
7		<ul style="list-style-type: none"> • Professional Qualifications • Honours degrees 	
6		<ul style="list-style-type: none"> • National first degrees • Higher diplomas 	
5		<ul style="list-style-type: none"> • National diplomas • National certificates 	
FURTHER EDUCATION AND TRAINING CERTIFICATE			
4	FURTHER EDUCATION AND TRAINING	<ul style="list-style-type: none"> • National certificates 	
3			
2			
GENERAL EDUCATION AND TRAINING CERTIFICATED			
1	GENERAL EDUCATION AND TRAINING	Grade 9	ABET Level 4
		<ul style="list-style-type: none"> • National certificates 	

4. What are “credits” and how does a Unit Standard correlate to the number of credits?

A unit standard is a unit of learning with listed outcomes. For example one unit standard has the title “*Explain the nature of risk and the risk management process*”. This is then broken down into exit level outcomes that the learner should know when the qualification is complete. The outcomes for this particular unit standard are listed right at the beginning of the unit standard and are:

- Explain the concept of risk in risk management.
- Demonstrate knowledge and understanding of the risk management process.
- Explain methods of managing risk.
- Develop a risk management model.

Each of these is unpacked by what we know as assessment criteria. As an example in regard to the first outcome “Explain the concept of risk in risk management” there are four assessment criteria which are:

- The concept of risk is explained for three different contexts.
- The concept of uncertainty is explained with examples.
- The consequences of risk are explained with reference to damage to assets, consequential losses, financial losses and legal liability.
- Three events that could constitute a risk are named in terms of hazards and perils.

It can be clearly seen that the learner will know exactly what will be required at time of assessment.

The number of credits in a unit standard is determined by the number of notional study hours required to become competent in each unit standard. Ten notional hours of study will be required to earn 1 credit. A 5 credit unit standard will therefore require 50 hours of notional study.

Notional hours represents the estimated number of hours of learning that will be required to meet the exit level outcomes within that unit standard where the learner, at commencement of learning, knows very little about the subject matter.

5. What does “INSQA” mean?

In terms of the SAQA Act (see Q2), the provision of training has to be overseen by a quality assurance body, and for this reason ETQA's (Education and Quality Assurance Bodies) were set up within each sector of the economy. With regard to the insurance sector the task was delegated to INSETA, which set up a division within its organisation known as INSQA (Insurance Sector Quality Assurance Body).

Its function is to accredit training providers as well as their assessors and moderators, and to monitor the activities of training providers.

Each ETQA is responsible and accountable for all activities within its accredited primary or extended focus. This requires that all ETQAs have to define for themselves, within the principles and objectives of the NQF, what it is that constitutes quality of learning within that sector and in respect of those standards and qualifications.

SAQA's role is to specify the minimum criteria and guidelines by which all ETQAs and providers will undertake the quality assurance processes and evaluate the quality of learning provision and of learning achievements.

6. What is OBET (Outcomes based Education and Training)?

See Q7 on distance learning directly hereunder.

7. What is the difference between “distance learning” and “workplace learning”?

“Distance learning” is a term for the type of learning for which our older members will be more familiar. In effect, it means reading a book, completing one or two assignments then at the end of a learning period undertaking an examination.

This type of learning is slowly being discontinued because it has not proved effective. The learner is tested on his or her knowledge, rather than the application of that knowledge. Moreover, during an examination, the learner has a choice of questions, and can pass an examination without having to show competence in the area that was not answered by choice.

With workplace learning, the learner is tested on something that has to be achieved in the workplace, and any final summative test is done on the basis of “open-book” testing. In the workplace, learners are encouraged to research answers, and in a constantly changing environment this activity contributes towards continuing professional development.

All new qualifications which are Unit Standard based are founded on “workplace learning” and fall within the definition of OBET (Outcomes Based Education and Training).

8. What qualification is required for Accredited membership?

Our Accredited members have two choices. They can either complete the qualification as recommended by the Institute which is:

FETC: Short-Term Risk Management: Loss adjusting

or they can choose to achieve 120 credits @ NQF 4.

Notes on each follow:

FETC: Short-Term Risk Management: Loss adjusting

This qualification is divided into 4 parts as follows:

The Fundamental Section:

This contains Unit Standards that relate to general mathematics and communication. They are primarily just a refresher course from Matric days and are included simply because a loss adjuster needs to be able to communicate well and must understand the basic principles of finance and mathematics to do his job.

If you have a Matric you will be exempted from many of the unit Standards.

The Unit Standards in this section are:

Accommodate audience and context needs in oral/signed communication

Interpret and use information from texts

Use language and communication in occupational learning programmes

Write/present/sign texts for a range of communicative contexts

Apply knowledge of statistics and probability to interrogate and effectively communicate findings on life related problems

Describe and apply the basic principles of personal income tax

Engage in sustained oral/signed communication and evaluate spoken/signed texts

Interpret basic financial statements

Investigate ways of managing financial risk in own lives
Read/view, analyse and respond to a variety of texts
Represent analyse and calculate shape and motion in 2-and 3-dimensional space in different contexts
Use language and communication in occupational learning programmes
Use mathematics to investigate and monitor the financial aspects of personal, business, national and international issues
Write/present/sign for a wide range of contexts

The Core section:

This section contains Unit standards that are core to the Insurance Industry. They are not adjusting specific, but are deemed to be necessary for all those that practice in the insurance industry.

The Unit Standards in this section are:

Apply knowledge of HIV/AIDS to a specific business sector and a workplace
Analyse people related risks in an organisation in order to control the risk
Analyse reports in the media that are related to the management or transfer of risk in a business sector or industry
Apply general management principles to the risk management function
Apply knowledge and understanding of South African law to the management of risk
Demonstrate knowledge and application of ethical conduct in a business environment
Demonstrate knowledge and application of the nature of risk and the risk management process
Demonstrate knowledge and understanding of issues of compliance or non-activity that could result in civil or criminal liability in terms of business law
Demonstrate knowledge and understanding of the consequences of operational incidents and losses on an entity
Demonstrate knowledge and understanding of the principles of management in a business entity
Determine risk exposure in order to manage the risk in a specific situation
Investigate quality and control mechanisms in a business unit

The Compulsory Elective Section:

This section contains those Unit standards that the Institute believes should be included, and determines the qualification mentioned in the opening paragraphs hereto. If these Unit standards are not included, the qualification cannot include the words "Loss Adjusting" in the title.

The Unit Standards which are included are:

Demonstrate techniques for gathering and presenting fieldwork data
Demonstrate knowledge of insurable risk

Apply the law of contract to insurance
Apply technical knowledge and skill to value movable and immovable assets for insurance and risk financing
Demonstrate knowledge and skill in order to assess a non-motor claim
Process a short term insurance claim
Use the writing process to compose texts required in the business environment

The Elective Section:

This forms the balance of the qualification, and the Unit standards from which you can choose are too numerous to mention here. However to access full details of the Qualification as registered by SAQA, including all the Unit Standards, as well as a full description of the qualification itself, go to:

www.saga.org.za

Click on “Qualifications and Unit Standards” (left side of page)

Click on “Registered Qualifications and Unit Standards” (top selection)

Click on “Search for a Qualification”

Enter Qualification ID Number 57613

Click on “Go”

If you choose to achieve 120 credits @ NQF 4 in place of a qualification

Although the Institute makes recommendation to complete specific qualifications for both Accredited and Associate membership, a member may choose to obtain 120 credits in place of a qualification. In the case of Accredited members, the credits have to be at NQF 4 or above.

All Unit Standards are registered on the SAQA website, and if you would like to see all the Unit standards follow these steps:

1. Click on www.saga.org.za
2. Click on “Qualifications and Unit Standards”
3. Click on “Registered Qualifications and Unit Standards”
4. Click on “Search for a Unit Standard”
5. Enter the number 4 in the NQF level box
6. Click on “GO”
7. Wait for the list to show
8. Click on the title of the Unit Standard for full information

9. Which qualification is required for Associate membership?

The Institute requires a qualification at NQF 5 or a minimum of 120 credits at NQF 5.

A person who wishes to qualify for Associate membership has 3 choices as follows:

An NQF 5 (or above) Distance Learning Qualification

An NQF 5 (or above) Workplace Learning Qualification

A selected number of Unit Standards containing 120 credits @ NQF 5 (or above)

Notes on all three follow:

An NQF 5 (or above) Distance Learning Qualification

Distance learning has already been described in this document and needs no further clarity. In terms of the Institute regulations, the type of qualification has not been prescribed other than the fact that it has to be relevant to the discipline within which each member operates. For example, if a member holds an engineering degree or diploma, but is undertaking crime loss adjustments, that degree or diploma will not be appropriate. On the other hand, that same degree or diploma will be appropriate for those that undertake engineering adjustments.

Most Diplomas and Degrees are set at NQF 5 and above, so from a level point of view all diploma and degree qualifications should meet the proposed requirements provided they relate to the job being done.

A B.com. Degree contains not less than 360 credits and is delivered at NQF level 6. It is acceptable for general insurance work as is an AIISA (or ACII) Diploma which has been rated at an equivalence of 240 credits @ NQF 6.

The current requirement for election to Associate Status of the IISA is completion of two qualifications, the first consisting of a number of modules which are delivered at NQF 5 and which in total contain 120 credits, followed by completion of further modules which are delivered at NQF 6 and which in total also contain 120 credits. Both qualifications are offered by UNISA.

However, as already mentioned, a member's degree or diploma must form the educational foundation on which that member's duties are based. If any member is unsure if a qualification is suitable, that member will need to submit a copy of the completion certificate to our Membership Committee together with a list of regular duties and a ruling will be provided.

An NQF 5 (or above) Workplace learning Qualification

The workplace learning qualification is “general insurance” based and consists of three sections as follows:

The Fundamental Section:

This contains Unit Standards that relate to fundamental principles of economics and current affairs, particularly relating to the financial services industry.

The Unit Standards in this section are:

Apply basic economic principles to the financial services sector

Apply technical knowledge and understanding of the origin and use of technical market data in the insurance industry

Demonstrate insight into current affairs in the Financial Services sector

Demonstrate knowledge and insight into the changing nature of the financial services industry and its consumers

Present an informed argument on a current issue in a business sector

The Core section:

This section contains Unit standards that are core to the Insurance Industry. They are deemed to be necessary for all that practice in the insurance industry.

The Unit Standards in this section are:

Apply technical knowledge to explain business risk and possible strategies to finance risk

Apply the risk management process to investigate alternatives for risk transfer

Demonstrate knowledge and understanding of the financial consequences of a large claim to a client

Demonstrate knowledge and understanding of the financial consequences of a large claim to an insurer or reinsurer

Demonstrate knowledge and understanding of the fundamental principles of risk finance in order to propose an insurance solution

Research information in order to assist in conducting a financial risk assessment

Apply the principles of ethics to a business environment

The Elective Section:

This forms the balance of the qualification, and the Unit standards from which you can choose are too numerous to mention here. However to access full details of the Qualification as registered by SAQA, including all the Unit Standards, as well as a full description of the qualification itself, go to:

www.saqa.org.za

Click on "Qualifications and Unit Standards" (left side of page)

Click on "Registered Qualifications and Unit Standards" (top selection)

Click on "Search for a Qualification"

Enter Qualification ID Number 57918

Click on "Go"

A selected number of Unit Standards containing 120 credits @ NQF 5 (or above)

A member may choose to obtain 120 credits in place of a qualification. In the case of Associate members they have to be at NQF 5 or above.

All Unit Standards are registered on the SAQA website, and if you would like to see all the Unit standards follow these steps:

1. Click on www.saqa.org.za
2. Click on "Qualifications and Unit Standards"
3. Click on "Registered Qualifications and Unit Standards"
4. Click on "Search for a Unit Standard"
5. Enter the number 5 in the NQF level box
6. Click on "GO"
7. Wait for the list to show
8. Click on the title of the Unit Standard for full information

10. What qualification is required for Fellow membership?

No specific qualification is required for Fellow membership, but before a member can become a "fellow" he or she must have completed the qualification requirements as outlined in respect of Associates above. There are other requirements and these have been outlined in Q1.

11. Who can provide the training for the NQF 4 qualification?

It does not matter whether a learner wishes to enter for the Institute's recommended qualification or whether the learner wishes to accumulate sufficient credits (see Q8), the training provider can be selected depending on price, quality of teaching and location. To access a list of accredited training providers go to the INSETA website:

1. Click on www.inseta.org.za
2. Click on "Quality Assurance"
3. Click on 'Accredited Learning Providers'

A full list together with contact names and numbers will be displayed. Each of our members will be able to approach any accredited provider and ask if that provider will deliver our qualification. The ID number is 57613.

If the member wishes to select the 120 credit option, it is suggested that the member requests a list of the skills programmes that the trainer offers at NQF 4.

12. Who can provide the training for the NQF 5 qualification?

In Q9, we identify three options.

In respect of the first option, any higher education provider can deliver an NQF 5 qualification and above. These would include Damelin, ICG, Wits, UNISA and any other University specializing in such fields as Law, Commerce, and Engineering etc. UNISA and Damelin, as well as others, deliver National Certificates and Diplomas each with a minimum of 120 credits @ NQF 5. UNISA also delivers what used to be the IISA (Insurance Institute of South Africa) qualifications, starting with a certificate @ NQF 5 with a value of 120 credits and then proceeding to a Certificate @ NQF 6, also with a value of 120 credits. Completion of this latter certificate entitles the holder to apply for Associate status of the IISA

With regard to the second and third option, any accredited provider, registered with INSQA (see Q5) can provide the courses if they wish to. A full list of providers is available on the INSETA website

1. Click on www.inseta.org.za
2. Click on "Quality Assurance"
3. Click on 'Accredited Learning Providers'

A full list together with contact names and numbers will be displayed. Each of our members will be able to approach any accredited provider and ask if that provider will deliver the qualification. The ID number is 57918

If the member wishes to select the 120 credit option, it is suggested that the member requests a list of the skills programmes that the trainer offers at NQF 5.

13. How much does the training cost?

With regard to distance learning, it depends entirely on the qualification that is required. A B Com degree can cost upwards of R17000 but can be paid in installments. The simple UNISA insurance qualifications will cost about R7000 each for the NQF 5 and NQF 6 programmes.

Similarly, the workplace learning qualifications depend on the trainer, the type of training provided and whether or not the trainer has to develop the material. Most have put a cost to individual skills programmes, a number of which make up a full qualification and will only quote on a skills programme basis.

The type of cost that can be expected which is exclusive of classroom study is R1500 per skills programme, with either 4 or 5 skills programmes making up a full qualification. A full qualification would therefore cost between R6000 and R8000.

An RPL programme (see Q14) will cost less, and in respect of our NQF 4 qualification we have secured a price of R4000 plus VAT for the remainder of 2007 with Peter Veal, although our members are entitled to negotiate their own price with any other RPL provider should they wish to do so.

The workplace learning NQF 5 qualification was registered in February 2007 and at the time of this publication material was still being developed so it has not been possible to secure a costing. Members are encouraged to "shop around" for the best price.

14. What is RPL (Recognition of Prior Learning)?

The concept of RPL (recognition of prior learning), is embedded in our NQF (See Q3). It is a process whereby people are given formal recognition for the skills and knowledge they already have, regardless of where their learning took place.

RPL is one of the cornerstones of our education system, and *National Standards Bodies Regulations No 18787 of 28 March 1998* gives it the following definition:

"Recognition of prior learning means the comparison of the previous learning and experience of a learner howsoever obtained against the learning outcomes required for a specified qualification, and the acceptance for purposes of qualification of that which meets the requirements".

It is such an important part of our education system that SAQA (The South African Qualifications Authority), which is responsible for the development and implementation of the NQF, has developed a national RPL policy. The policy supports the NQF objectives of improving access to education and training, redressing disparities in education and training, and developing a sustainable system that encourages lifelong learning.

In effect, this means that any insurance practitioner who has the knowledge and experience required in terms of a qualification can be assessed by RPL. All that the practitioner has to do is provide evidence that he or she is competent in terms of the assessment criteria in respect of each outcome within the unit standards that make up that particular qualification.

15. What is Internal RPL, to whom does it apply and how does it differ?

Formal RPL (see Q14) is carried out by a qualified and registered assessor. This avenue is open to all our members should they wish to take this approach. Successful completion will enable the assessor to register each learner on the National Learner Record Database.

However, this Institute recognises that Accredited Members who were previously Affiliated or Student Members have been acting as loss adjusters for more than 3 years, which in itself provides some evidence of competence.

For this reason it has been decided that former Student and Affiliated Members who wish to be assessed by the Institute against certain outcomes which the Institute believes is appropriate to prove competence in all areas as required in terms of By-Law 2.1.1.4 can do so.

It must be understood that the assessments (see Q16) will be carried out by members of the Institute and although registered as assessors, they will not be assessing against registered Unit standards and therefore successful and competent assessment will not result in a recognised qualification outside the Institute.

All Affiliate and Student members at the 13 November 2006 and whose renewal applications for 2007 have been accepted and subscriptions for 2007 paid, are eligible.

16. What is “assessment” as referred to in Q15?

SAQA describes assessment as:

“Assessment is the structured process of identifying, gathering and interpreting information about a learner’s achievement, and making judgements about an individuals’ performance in relation to registered national standards and qualifications for a particular phase of learning”

SAQA has also published the principles and practices of assessment, and where possible even though the Institutes assessors will not be assessing against registered outcomes, the Institute will follow those principles of assessment as far as possible.

When an assessment has been completed, the final assessment report form will be submitted to each applicant. If the assessment indicates that an applicant is not yet competent, that applicant will be given 60 days in which to resubmit proof of competence in the respect of the outcomes where a “not yet competent” assessment has been given.

Failure to do this will result in the applicant having to reapply for assessment, and pay a further application fee.

If an applicant is found to be not yet competent having been assessed and reassessed, a further fee will have to be paid for each assessment thereafter.

17. How many credits apply in respect of previously written IISA exams?

During 2003 INSETA commissioned a research company, Outlearning (Pty) Ltd, to conduct a qualifications equivalence mapping exercise. It was completed on 10 November 2003, and the findings and recommendations were adopted by the FSB in terms of the FAIS “Fit and Proper” qualification requirements.

Both the COP and ICiBS were listed in the qualifications matrix, as well as all the individual subjects within the AISA qualifications.

Members that have passed any subject detailed in the matrix will be deemed to have earned the number of credits that has been allocated to that subject, and the credits can be applied at all levels of our membership. Access can be gained to the matrix as follows:

1. Click on www.inseta.org.za
2. Click on “FAIS Fit and Proper”
3. Find the heading “INSURANCE QUALIFICATIONS EQUIVALENCE MATRIX FOR RECOGNITION OF PRIOR LEARNING”
4. Click on “[Click here](#) to download the Qualifications Matrix document”
5. Go to pages 14, 15, 16, 17 and 18 which provide all the IISA subject and credit equivalents

18. What is CPD (Continuing Professional Development)?

We define CPD as “The systematic maintenance, improvement and broadening of knowledge and skill, and the development of personal qualities necessary for the execution of professional and technical duties throughout the practitioner’s working life” For full background information and the application of CPD within our Institute click on <http://www.ilasa.org.za/CPD%20Master.pdf>