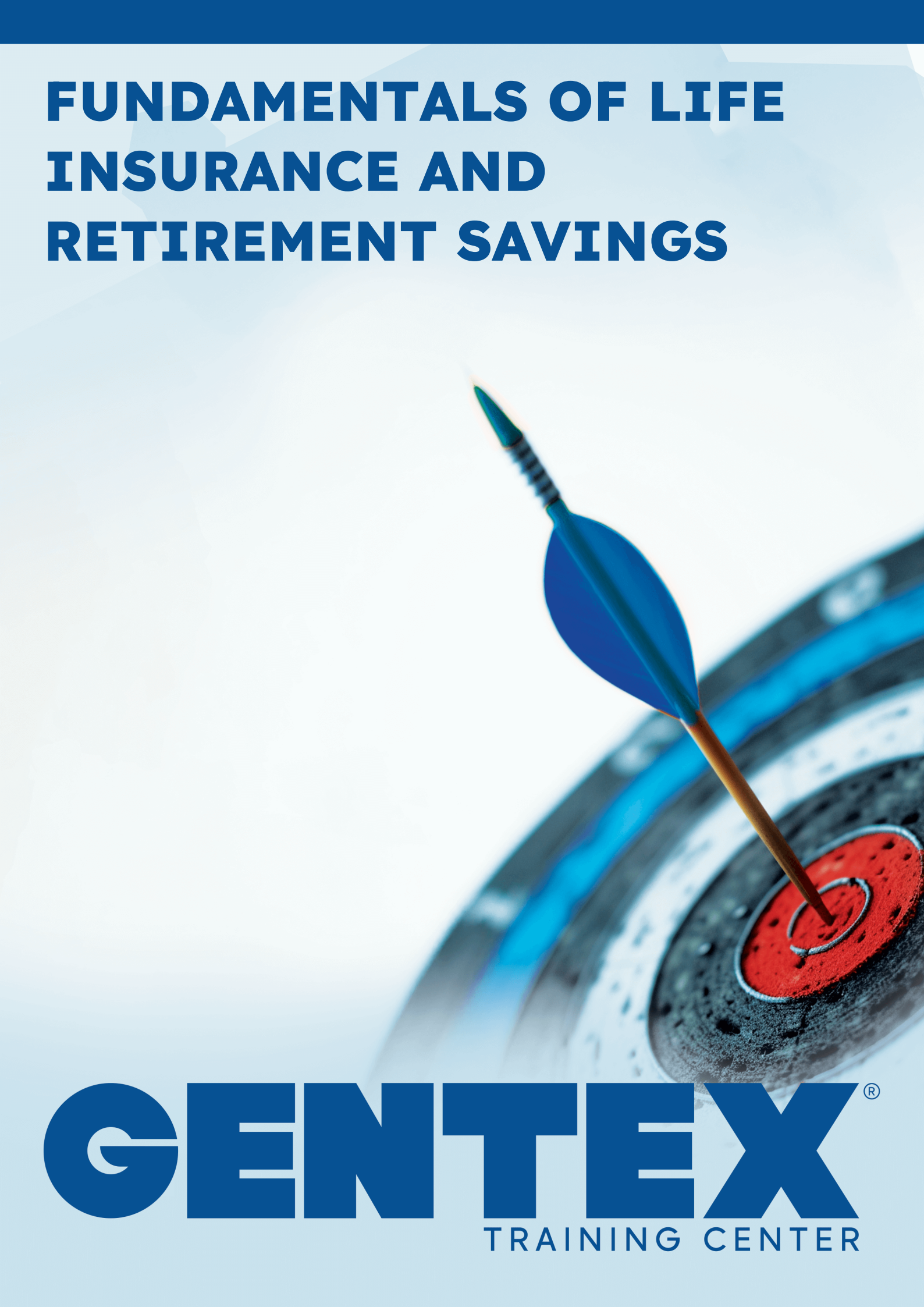
FUNDAMENTALS OF LIFE INSURANCE AND RETIREMENT SAVINGS



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TRAINING CENTER

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Introduction

Fundamentals of Life Insurance and Retirement Savings Training Course gives professionals a clear working knowledge of how protection and long-term savings products are designed and managed. Participants learn how mortality and longevity risk are measured, priced and pooled, and how retirement schemes accumulate and pay out benefits. The programme covers product types, underwriting, reserving, solvency requirements and pension structures across defined benefit and defined contribution models. Furthermore, it examines regulation, distribution channels and customer suitability in a changing market. As a result, delegates can explain, compare and assess life and retirement products with real technical confidence. Gentex Training Center delivers the programme through worked examples and case exercises.

Fundamentals of Life Insurance and Retirement Savings Course Objectives

- Explain the purpose of life insurance and its role in financial protection.
- Distinguish term, whole life, endowment and universal life products and their features.
- Describe how mortality tables and survival probabilities underpin product pricing.
- Apply premium calculation principles to protection and savings products.
- Explain underwriting, risk classification, exclusions and claims assessment.
- Interpret policy documentation including riders, beneficiaries and surrender values.
- Assess reserving and solvency requirements under frameworks such as Solvency II.
- Compare defined benefit and defined contribution retirement schemes.
- Analyse investment strategy, asset-liability matching and annuity design.
- Evaluate suitability, disclosure and conduct requirements in sales practice.

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Course Methodology

The course combines structured technical briefings with worked calculations and case-based discussion. Participants price simple protection and savings products, review policy documents and analyse retirement scheme designs. In addition, group exercises and structured review reinforce each topic, and every day closes with an applied insurance or retirement task.

Who Should Take This Course

- Insurance company staff in product, underwriting and claims roles.
- Financial advisers and bancassurance sales professionals.
- Bank staff advising on protection and retirement products.
- Pension fund and employee benefits administrators.
- Compliance, actuarial support and operations staff.
- Graduates and professionals entering the insurance sector.

Fundamentals of Life Insurance and Retirement Savings Course Outlines

Day 1: Life Insurance Principles and Product Types

- Purpose of life insurance and the risks it transfers.
- Term assurance, whole life, endowment, and unit-linked products.
- Critical illness, disability and accident riders.
- Group life and group medical arrangements for employers.
- Policy features: premiums, guarantees, surrender values and paid-up options.

- Beneficiaries, nomination rules and claims payment.
- Workshop: comparing product features against customer needs.

Day 2: Mortality, Pricing and Underwriting

- Mortality tables, life expectancy and survival probabilities.
- Risk pooling and the principle of mutuality.
- Mortality and morbidity charges and expense loading in premiums.
- Underwriting process: application, medical evidence and risk classification.
- Exclusions, waiting periods and non-disclosure consequences.
- Level, increasing and decreasing benefit structures.
- Workshop: calculating a simple term assurance premium.

Day 3: Reserving, Solvency and Insurance Regulation

- Reserves and technical provisions for life portfolios.
- Solvency frameworks including Solvency II and regional equivalents.
- Capital requirements, risk margins and asset-liability matching.
- Reinsurance and risk transfer for large or concentrated exposures.
- Regulatory reporting, governance and actuarial function requirements.
- Consumer protection, disclosure rules and market conduct standards.
- Workshop: reviewing a sample solvency and reserving summary.

Day 4: Retirement Savings and Pension Structures

- Retirement needs analysis and replacement ratio concepts.
- Defined benefit versus defined contribution scheme design.
- Contribution rates, vesting, indexation and early and late retirement.

- Annuity types: level, escalating, joint life and guaranteed period.
- Pension fund governance, trustees and investment policy statements.
- Tax treatment of contributions, growth and withdrawals.
- Workshop: comparing two retirement scheme designs for one employee group.

Day 5: Investment, Suitability and Client Advice

- Investment strategy for insurance and pension portfolios.
- Asset-liability matching and duration management.
- Fund choices, default options and member communication.
- Suitability assessment, fact finding and product recommendation.
- Handling objections and explaining charges transparently.
- Ethical conduct, complaints handling and continuing professional development.
- Workshop: preparing and presenting a protection and retirement recommendation.

Conclusion

By successfully completing Fundamentals of Life Insurance and Retirement Savings Training Course, participants will have acquired a solid understanding of how protection and retirement products work and how they are priced and managed. They will understand mortality, underwriting, reserving, solvency, pension structures and suitability requirements, and they will know how to compare products for real client needs. As a result, delegates advise with greater technical credibility. Gentex Training Center builds the programme around current market practice.

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FAQs for the Fundamentals of Life Insurance and Retirement Savings course

Q1 What is the "Fundamentals of Life Insurance and Retirement Savings" course about?

It explains how life insurance and retirement savings products are designed, priced and managed. You cover product types, mortality and underwriting, reserving and solvency, pension structures, investment strategy and suitability requirements, with practical calculations.

Q2 What are the key benefits of the "Fundamentals of Life Insurance and Retirement Savings" course?

You gain the technical confidence to explain products accurately rather than repeating sales language. You also improve suitability assessments, reduce mis-selling risk, understand solvency and reserving better, and can compare retirement options more clearly for clients.

Q3 What skills will I gain from the "Fundamentals of Life Insurance and Retirement Savings" course?

You will gain life insurance product analysis, mortality, pricing and underwriting understanding, retirement scheme and annuity analysis, and suitability assessment and client advice skills.

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Q4 What tools, methods, or standards are covered in the "Fundamentals of Life Insurance and Retirement Savings" course?

The course covers mortality tables and survival probabilities, premium and mortality charge calculation, risk classification and underwriting procedures, technical provisions and the Solvency II framework, reinsurance arrangements, defined benefit and defined contribution scheme design, annuity structures, and suitability and disclosure standards.

Q5 How is the "Fundamentals of Life Insurance and Retirement Savings" course applied in real-world practice?

Graduates apply it to assess client protection needs, review policy documents and surrender values, support underwriting and claims decisions, explain retirement options and contribution planning, prepare suitability records, and interpret solvency and reserving information for reporting.