

FCIP
Leadership Defined.

For more information and to register on-line, visit us at www.insuranceinstitute.ca/newFCIP

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FCIP
Leadership Defined.



Insurance Institute

In an industry at the heart
of the Canadian landscape,
envision
yourself as a leader.

Welcome to the new FCIP

The demands of our industry challenged us to change the FCIP curriculum. Those demands required a professional designation that inspired vision and strategic insight as we anticipate an ever more complex insurance landscape. Enter the new, enhanced FCIP program. This executive leadership program is tailored to the needs of our industry and represents the pinnacle of learning in our business. This qualification will be seen as a requirement for leadership positions within the industry.

The intensified FCIP curriculum is the result of more than two years of work spearheaded by an industry CEO advisory panel, academics representing highly-regarded business schools in Canada, and industry subject-matter experts from the international insurance community.

Courses are custom-designed to cover strategy, leadership, financial management, enterprise risk management and emerging issues, all from a property and casualty industry perspective, culminating with a work-based capstone project. This program balances business theory with insurance context, and academic challenge with real-world application, ensuring that it will provide the strategic preparation needed for leaders in an insurance organization.

If your career aspirations include a leadership role, you can be confident that the FCIP program will provide you with a comprehensive understanding of strategic leadership and advanced management principles – an essential foundation in furthering your career.

With the industry's most distinguished credential after your name, you will send a clear message that you are ready to help guide our industry: You are Leadership Defined.



Study Methods

All courses are delivered by Web-enabled learning at a distance. For each course, you will receive a package containing textbooks, additional readings and a printed course guide. You will also be given a login for the course Web page, through which you can access facilitator presentations, class discussions, student chat rooms, assignment submission and feedback, and a variety of other student resources.

Although the virtual learning format gives you the flexibility to fit the program around your own schedule, you won't be studying in isolation. On-line discussion is an important component of the courses, allowing you to form working relationships and strengthen your virtual teamwork skills. Where possible, you will also make contact with other FCIP students in your area for networking, project work and study support. Finally, the program culminates with an engaging face-to-face gathering where you will give a formal presentation of your Integrative Learning for the P&C Insurance Sector project and join with your peers to celebrate your accomplishments.

Courses

The new FCIP program consists of six compulsory courses:

- Strategy in the P&C Insurance Sector
- Leading in the Insurance World
- Financial Management for Insurance Leaders
- Enterprise Risk Management (ERM) in the Insurance Sector
- Emerging Issues: Implications for the P&C Insurance Leader
- Integrative Learning for the P&C Insurance Sector





course details

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 the property and casualty insurance sector. Whether you work for an insurer or reinsurer, a brokerage, or an adjusting firm, this course will help develop your capacity to think strategically about your organization.

You will learn tools and techniques for understanding the business environment, including industry and competitive analysis, and examine the challenges facing managers in growing a business. A significant focus of this course is on execution. You will also be introduced to some of the principal strategic challenges confronting organizations in the insurance sector.

Learning Objectives

Upon successful completion of this course, you will be able to:

1. Apply analytical tools and techniques in thinking strategically about your organization.
2. Identify and assess the varied competitive challenges of the local and global market environment in the property and casualty insurance sector.
3. Develop, compare and evaluate strategic options for responding to key competitive challenges in the sector.
4. Make strategic decisions and create a plan for implementing them effectively.

Evaluation

Final grades are based on participation in on-line discussions, course assignments and a final exam.

Leading in the Insurance World

This course provides a comprehensive and applied treatment of the study of leadership as it relates to organizational management and, in particular, the property and casualty insurance industry. You will explore some of the challenges of leadership and a wide range of related issues. This course will help you to reflect on your current approach to leadership and integrate that learning into your practice.

Have you sought to develop your leadership skills? Have you wondered how to distinguish a manager from a leader and which approach is a better fit for you? Have you wanted to be a better coach for your employees? Have you had an ethical dilemma at work and wondered how to think through a solution? Have you noticed the role power plays in your organization? Have you wondered about effective ways to lead teams? If any of these questions have crossed your mind, this course will help you to meet those challenges and more.

Learning Objectives

Upon successful completion of this course, you will be able to:

1. Evaluate the unique perspectives, tasks and responsibilities of the insurance executive in providing leadership to an organization.
2. Analyze and apply broad topics such as governance, ethics and strategic leadership to the P&C context.
3. Appreciate organizational issues associated with leadership such as human resources, coaching effective teams and change management, and apply your learning as appropriate to a P&C organization.
4. Evaluate and apply leadership issues, including self leadership, to your own professional development.

Evaluation

Final grades are based on participation in on-line discussions, course assignments and a final exam.



Financial Management for Insurance Leaders

This course will provide you with insight about financial decision-making within the property and casualty insurance industry. You will learn about key concepts and tools needed to evaluate business decisions with the goal of maximizing the value of the firm within the institutional framework of the property and casualty insurance industry in Canada.

Prerequisite

- In order to register in this course, students will be required to demonstrate a fundamental knowledge of math skills. A short on-line refresher course is available through the Insurance Institute. Full details are provided in the program syllabus.

Learning Objectives

Upon successful completion of this course, you will be able to:

1. Apply various financial methods of valuing assets and evaluating capital projects.
2. Compare and evaluate basic sources of financing (debt, common equity and preferred stock) and the impact of these securities on the decision-making process within a corporation.
3. Analyze the P&C industry and its relationship to other financial services within the Canadian and global regulatory frameworks.
4. Evaluate insurance pricing and loss reserving methodologies from a managerial perspective.
5. Interpret an insurance company's annual statement and employ financial ratio analysis, benchmarking, and comparative analysis to evaluate the company's financial well-being.

Evaluation

Final grades are based on participation in on-line discussions, course assignments and a final exam.



Enterprise Risk Management (ERM) in the Insurance Sector

Risk can destroy corporate value, and risk management is critical to business operations. But, to be effective, risk management must be aligned with the strategic, operational and financial objectives of the organization. New theories show how ERM can create value and help organizations achieve their objectives. Insurance companies are very active in enterprise risk management.

This course will present the concepts and tools needed to understand ERM in the property and casualty industry. You will explore the value-creation approach to ERM, as well as examining the interaction between ERM, regulation and internal controls.

Recommended Prior Learning

It is strongly recommended that you have successfully completed Financial Management for Insurance Leaders before beginning this course.

Learning Objectives

Upon successful completion of this course, you will be able to:

1. Explain how ERM can create value for all stakeholders.
2. Apply techniques for measuring the different risks faced by property and casualty insurers.
3. Compare and evaluate different tools for risk management in the insurance industry, including comparing reinsurance to newer forms of risk management.
4. Evaluate the efficiency and effectiveness of risk management in the insurance industry.
5. Relate optimal economic capital allocation to ERM.
6. Assess how ERM can complement rating agency requirements, the regulation of different risk categories, other forms of regulation in the insurance market and rules for publicly-traded companies.
7. Analyze how risk management supports good governance of risktaking by insurers.

Evaluation

Final grades are based on participation in on-line discussions, course assignments and a final exam.

Emerging Issues: Implications for the P&C Insurance Leader

This course builds on the four subject-based FCIP courses by examining complex issues that currently pose significant strategic, financial, risk management and leadership challenges for organizations in the property and casualty industry. Working in a group, you will think in-depth about large issues of global significance, considering their impact on business in general, on the property and casualty industry as a whole, and on individual insurance organizations operating in Canada.

In the process, you will develop your skills in problem identification and analysis, research and evaluation of information, teamwork and negotiation, decision-making, solution design, and proposal writing and presentation.

Recommended Prior Learning

It is recommended that you have successfully completed Strategy in the P&C Insurance Sector, Leading in the Insurance World, Financial Management for Insurance Leaders, and Enterprise Risk Management (ERM) in the Insurance Sector before beginning this course.

Learning Objectives

Upon successful completion of this course, you will be able to:

1. Work with a project team to analyze a complex problem situation, identify information needs, conduct appropriate research, weigh options and develop recommendations.
2. Analyze and discuss several complex macro-issues currently faced by the property and casualty industry as a whole, both within Canada and beyond.
3. Demonstrate an understanding of how such issues can impact the strategic priorities, finances and risk management requirements of an individual insurance organization.
4. Explain the importance of establishing a process within an organization for spotting emerging issues and recognizing their implications, and the role of an organization's leader in this process.

Evaluation

Final grades are based on an individual case report, a major group project and a peer evaluation of another group's project.



Integrative Learning for the P&C Insurance Sector

This final capstone course will help you integrate all that you have learned through the FCIP program. The primary focus for the course will be a work-based project at your insurance organization. You will prepare a project proposal, implement the project and present on the results.

This course will be two semesters in length, with the amount of course material roughly equaling that of a one-semester course. The final evaluation will be held at a face-to-face gathering, where you will present on the results of your project and network with others whom you have been taking courses with throughout the program.

Course work, including readings and learning activities, will be geared towards integrating previous learning, developing a proposal and implementing a project.

Prerequisites

- You must have successfully completed all five of the other FCIP courses before beginning this course.

Learning Objectives

Upon successful completion of this course, you will be able to:

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 while implementing a hands-on project.
4. Lead a team.
5. Demonstrate excellent written and oral communication skills.
6. Reflect critically on experience in order to increase learning.

Evaluation

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



A designation at the
heart of our industry:
embrace
your leadership potential.

Entrance Requirements

For regular admission to the new FCIP program, you need:

- a CIP designation
- an undergraduate degree (or equivalent) from a Canadian university
- membership in your local Insurance Institute

In addition, you will need to have at least five years' insurance or related financial services work experience by the time you complete the FCIP program in order to be awarded the designation.

For CIP graduates with a 2-year college diploma, there is an alternate entrance opportunity for admission to the FCIP program.

See program syllabus for details.

Skills and Aptitudes

These courses and the overall program are delivered at a post-graduate level of learning. Students will need:

- good time-management skills
- a schedule that allows you to spend at least 15 hours per week on course work
- strong written communication skills and command of the English language
- the ability to meet the program's computer requirements
- the ability to form effective working relationships, both remotely (using e-mail, etc.) and face-to-face