

Your guide to the  
Certified Insurance  
Professional Program

From 1 January 2007,  
participation in the CIP  
program is compulsory  
for all qualified members  
of the Institute.

## Contents

About CIP	3
CIP Membership Levels	4
Meeting your professional development requirements	5
CIP Points Allocation Table	7
Recording your professional development activities	8
CIP Audits	9
CIP Exemptions	9
Professional development with the Institute	10
The Certified Insurance Professional post nominal	10
The Certified Insurance Professional logo	12

# About CIP

For a number of years the Institute's Certified Insurance Professional (CIP) program has given qualified members an avenue to promote and display their commitment to continuous professional development and further the professionalism of the insurance industry.

The CIP designation represents current financial members who have an Institute award qualification or recognised equivalent, undertake an annual program of professional development and abide by the Institute's Code of Ethics and Standards of Professional Conduct.

At the beginning of 2006 the Institute announced that, from the 1st of January 2007, all qualified members of the Institute (Affiliates, Associates, Senior Associates and Fellows) will become CIPs. This move has been welcomed by the entire industry as a positive step forward towards improved standards and professional recognition.

The CIP program provides a structure around which insurance professionals can be recognised by their peers, industry and the general public, for their commitment to higher standards of practice and the development and strengthening of the insurance industry.

Maintaining the professional development requirements of CIP is very straightforward. As a professional you will already be attending workshops or conferences on insurance/finance or general business topics, reading articles, or undertaking product training. Education and training activities are offered by professional bodies, institutions or your employer; they can be found online, in industry publications or through your peers.

There are a variety of ways to improve your knowledge and skills as an insurance professional. The Institute has provided the framework and a way to display your commitment, the next step is up to you.

This booklet features all you need to know to maintain your CIP status – the types of activities that can earn you CIP points, how to record and track your professional development activities, what the CIP Audit process is and how to use the CIP post nominal and logo. If you have any questions or need further information you can contact the Institute on (61 3) 9613 7280 (New Zealand free call 0800 103 675)

# CIP Membership Levels

The following table outlines the levels of CIP membership and the eligibility requirements for each.

CIP Level	Eligibility	Post nominal
<b>Fellow</b>	Fellowship is the most prestigious level of membership, representing insurance professionals who have completed post-graduate qualifications in financial services and have strong technical knowledge of, and experience in, the industry.	ANZIIF (Fellow) CIP
<b>Senior Associate</b>	Senior Associate membership represents financial services professionals who have completed a specific insurance/finance qualification equivalent to the ANZIIF Diploma level.	ANZIIF (Snr Assoc) CIP
<b>Associate</b>	Associate membership represents financial services professionals who have completed a specific insurance/finance qualification equivalent to the ANZIIF Certificate IV level.	ANZIIF (Assoc) CIP
<b>Affiliate</b>	Affiliate members have undertaken the Institute's Affiliate Program in General/Life Insurance, prior to the implementation of the new AQF courses.  Please note: This membership level is no longer offered.	ANZIIF (Aff) CIP

# Meeting your professional development requirements

The CIP program requires that Institute members complete and record a minimum of 25 CIP points of professional development activities each calendar year (January to December). The CIP Points Allocation table on page 7 outlines how many CIP points you can receive for any given activity.

## What is professional development?

The Institute defines professional development (PD) as any activity that is educational and adds legitimate value to your knowledge and skills. That isn't to say that all of your PD activities must be directly related to your job, in-fact only 15 of the 25 CIP points you are required to accumulate need to be technical learning relating to insurance or finance. The other 10 points need to be of legitimate value to your career – a management course or a marketing workshop are both examples of activities that can be counted towards your total CIP points.

## CIP Points: 1 Point =

On page 7 of this booklet you will find the CIP Points Allocation Table which defines how many CIP points you can earn for a wide range of activities. If the activity that you are looking for isn't included in the table you can contact the Institute's Customer Service team at [customerservice@theinstitute.com.au](mailto:customerservice@theinstitute.com.au), who will be able to tell you the CIP value of that PD activity.

## Get more out of the professional development you are already doing

If you already participate in a professional development program with another association you don't have to complete a whole new range of activities to meet the requirements of CIP. The Institute recognises all PD activities you undertake regardless of whether you claim those same activities in another membership program.

## It doesn't matter from whom you learn, as long as you learn

The CIP program recognises PD activities delivered by all quality training providers, including the training presented by your own company. It is a flexible program whereby activities can be earned from a mix of insurance and non-insurance activities and delivered face-to-face or online.

## Any catches?

Just one, you can't claim CIP Points for any activity that are a paid aspect of your job. Workplace training such as product training can be claimed as professional development because it is focused on developing your skills and knowledge, but working late does not count towards CIP points, nor can speaking at a conference or event if you are paid to do so.

## Compliance in Australia

Australian members who meet the professional development requirements of CIP including training in regulation, compliance and disclosure will also meet the ongoing training requirements of Australian Securities and Investment Commission Policy Statement 146 (ASIC PS146).

ASIC and the Institute require that members are able to produce documentary evidence that they have complied with the respective requirements of each program.

## Overseas Members

The Institute is aware that some insurance practitioners living outside Australia and New Zealand are required to meet local continuous professional development regulations, therefore insurance practitioners who demonstrate compliance under their local regulatory authorities will be granted compliance under the CIP program annually.

For example, Institute members in Hong Kong are required to fulfil 10 hours of professional development activities to earn 25 CIP points as this is the equivalent of the requirements under the Hong Kong Insurance Intermediaries Quality Assurance Scheme. Although this scheme is designed only for those who are classified as intermediaries the Institute recognises this as the standard professional requirement in Hong Kong making it the equivalent of the CIP requirements.

This provision for overseas members is transitional and will remain in effect until January 2009 when the CIP system will be standardised across all regions. For further information on how this affects you please contact Customer Service via email [customerservice@theinstitute.com.au](mailto:customerservice@theinstitute.com.au).

15 of the 25 points you are required to earn each year must be technical learning relating to insurance and finance, the remaining 10 points can be for any activities that benefit you professionally.

# Meeting your professional development requirements

## CIP Points Allocation Table

Professional development activities and their corresponding CIP points

Activity	Credit Points
Insurance and financial services training (including in-house and face to face)	1 point per hour, or 3 points per half-day
Attendance at industry seminars, conferences, workshops or in-house training	1 point per hour, or 3 points per half-day Maximum of 15 points for each activity/event
Completion of online continuing education activities with self-assessment components	1 point per hour of Maximum of 15 points for each activity event. Time allocation based on estimated completion time set by service provider
Attendance at breakfast/lunchtime/evening meetings or discussion groups	1 point per event
Reading of professional literature (including online) or viewing educational media*	1 point per hour Maximum of 7 points
Successful completion of a relevant professional AQF award course module	20 points per module
Successful completion of ASIC PS146 Tier 1 compliance, where two AQF award course modules are completed, excluding by RPL	40 points
Successful completion of ASIC PS146 Tier 2 compliance, excluding by RPL	10 points
Preparation and publication of a learned article in a professional journal or online publication	10 points per article
Participation as a Mentor in the Institute's CIP Mentor Program or another formal mentoring program within the insurance and financial services sector**	1 point per hour
Member of an insurance/financial services industry Board, Council or Committee**	5 points per year, per Committee Pro-rata points apply if not a member for a full calendar year
Preparation of notes for presentation* at discussion groups/seminar/conference etc**	1 point per hour, or 3 points per half-day
Presentation at seminar/training course/conference** etc	2 points per event (Repeat performances of the same material can not be counted)
Completing general professional development activities relevant to your career progression (e.g. IT training courses, general management or public speaking programs)	1 point per hour, or 3 points per half-day Maximum of 15 points for each activity/event
<b>For overseas members</b>	25 points
Demonstrated compliance with CPD requirements made by industry regulators in the country where you are a resident.	

\* A time log must be kept.

\*\* A combined maximum of 15 CIP points can be claimed for this service-based activity per year.

The CIP points allocation is subject to regular review and may change from time to time. In the event of a change the Institute will honour the most generous point allocation applicable from either the current version, or the version immediately prior.

# Recording your professional development activities

You are required to keep a record of all PD activities each year so that if you are selected in the random CIP Audit you will be able to show evidence that you have completed the required amount of PD activities.

Evidence of PD can be shown through a record of the activities undertaken, along with documentation such as receipts, enrolment records, transcripts, employer reports, certificates, attendance lists, assessment statements, statutory declarations or detailed diary notes. These records should be kept for at least 12 months after the year in which the activity occurred.

There are a number of ways you can track your PD activities, ranging from the Institute's online Learning Portfolio to maintaining a record sheet in Excel. Provided you capture all the information required for the CIP Audit, the manner in which you record your PD is up to you.

## Online Learning Portfolio

The Institute provides an online Learning Portfolio for all members. This internet-based tool can be used to track your PD activities and maintain a tally of your CIP points online.

Your online Learning Portfolio can be accessed by logging on to the Institute website, where you are able to manually input any PD activities you undertake and allocate the appropriate amount of CIP points. Institute PD activities that you complete through InSITE PD the Institute's online professional development and learning management system will automatically be added to your Learning Portfolio. You are then able to claim your CIP points for these activities online.

For further information on how to use your online Learning Portfolio, contact Customer Service on (+61 3) 9613 7280 (New Zealand free call 0800 103 675).

## Maintaining your own professional development record

You can manually maintain your own CIP Activity Record Sheet to accompany your documentation. Your records should include the following information:

- The date(s) the activity was undertaken
- The name of the PD activity, e.g. product training, Introduction to General Insurance
- The type of activity, e.g. seminar, workshop, professional reading, etc. and topics covered
- The activity provider, e.g. ANZIIIF, ABC Insurance
- The time spent in the activity, e.g. days, hours, minutes
- The number of CIP points allocated to the activity.

If you are claiming CIP points for professional reading, the name of the publication, article and publication date should also be included.

## Supporting evidence

Don't forget, the CIP Activity Record Sheet or your online Learning Portfolio alone is not enough to provide evidence of your PD activities for the year. You must also include other documents such as receipts, enrolment records, transcripts, employer reports, certificates, attendance lists, assessment statements, statutory declarations or detailed diary notes.

## Can CIP points be carried forward to the next year?

No, CIP points cannot be carried forward to the next year – each January your tally of CIP points resets to zero.

## What if I join mid year – do I still have to do 25 CIP points of professional development?

If you join the Institute as a new member during the course of the year the amount of CIP points you are required to accrue is calculated on a pro-rata basis – so, if you become a member in July you will only have to earn 12.5 CIP points to fulfil your PD requirements. The number of points relating to technical learning also reduces as a percentage of the total required.

# CIP Audits

The Institute conducts a random audit of CIPs each year to ensure the PD requirements of CIP are being met.

## If you are audited

If you are selected for audit the Institute will notify you and ask for a copy of your PD activity records for the previous calendar year (January to December) to verify that you have completed the required 25 CIP points.

If you have recorded your PD through the Institute's online Learning Portfolio, you can inform the Institute and you need only provide verifying documents such as receipts, enrolment records, transcripts, certificates, assessment statements or statutory declarations. If you used another method to record your PD activities you need to include that documentation along with your verifying documents.

## Unsuccessful audit

If an Institute member is audited and has not completed and recorded the full 25 CIP points required in a calendar year, they will have the opportunity to make up the remaining points in the following year. For example, 15 points completed and recorded last year, leaves a deficit of 10 points to be added to this year's requirement - thus, this year's requirement will be a total of 35 points (25 + 10).

If, at the close of the audit year, the member hasn't fulfilled the PD activities required under the audit their name will be forwarded to a CIP sub-committee, made up of Academic Council members, with a recommendation that their membership level be amended to a non-CIP level ('Member' or Ordinary level) depending on their level of previous education.

In order for the member to have their CIP status reinstated they will be required to sign a declaration and agree to comply with the professional development requirement. CIPs who have their status reduced to a non-qualified level and are subsequently reinstated will be automatically audited the following year.

For more information on the CIP Audit contact Customer Service on (+61 3) 9613 7280 (New Zealand free call 0800 103 675).

# CIP Exemptions

There are a number of circumstances where a member may be exempt from taking part in the CIP program.

## Retired, Honorary and Honorary Life Members

If you are an Honorary Member, Honorary Life Member or retired member of the Institute you are exempt from meeting the professional development requirements to maintain your membership status. The exemption will be automatically administered by the Institute at membership renewal time each year. You don't need to go through an exemption application process.

If you are eligible for an exemption but you wish to use the CIP designation you can still choose to participate in the program but you will have to meet all of the CIP requirements.

## Members who are on extended leave from the financial services industry due to illness, disability, maternity leave or unemployment

If you are a CIP member on leave from the industry you are able to apply for a 12 month suspension of your membership for a maximum of two consecutive years. Suspensions of this type take effect from the time you notify the Institute until the end of the calendar year.

During the suspension period you will not be able to take advantage of membership benefits including receiving the *Journal*, and displaying your CIP post nominals.

# Professional development with the Institute

The CIP Point Allocation Table on page 7 lists the many ways you can earn CIP points and there are hundreds of providers who can offer appropriate activities.

The Institute also offers a wide range of activities that can contribute to your CIP points. These include:

- Institute seminars, conferences and discussion groups
- Branch face-to-face workshops
- InSITE PD - the Institute's online professional development and learning management system that provides a comprehensive range of online learning programs and activities
- Formal distance learning education such as compliance programs and award qualifications
- A selection of branch activities, papers and PD activities available on the Institute's website for the exclusive access of members
- The Institute's *Journal*, which includes articles exploring the latest issues relevant to the insurance and finance industry
- The Institute Mentor Program, which enables qualified members to mentor Institute students in their studies via email or telephone.

For more information on the ways the Institute can assist you with your education and training visit the Institute website at [www.theinstitute.com.au](http://www.theinstitute.com.au) or contact Customer Service on (+61 3) 9613 7280 (New Zealand free call 0800 103 675).

# The Certified Insurance Professional post nominal

Displaying your status as a Certified Insurance Professional is essential to getting the most out of the membership.

The CIP post nominal is the most effective means of displaying your professionalism. It demonstrates to your peers, employers and the public that you abide by a code of ethics, have an industry qualification and maintain your skills and knowledge through a program of continuous professional development.

The designation 'CIP' should be used as a post nominal along with your Institute member level wherever your name appears, e.g. your business card or email signature.

The correct format of your post nominal is your name, followed by ANZIIF, your membership level abbreviated and in brackets), then CIP, as demonstrated below:

## **John Smith ANZIIF (Snr Assoc) CIP**

The above is the only correct format for your post nominals. Examples of incorrect usage may include:

John Smith ANZIIF CIP

John Smith ANZIIF Senior Associate CIP

John Smith ANZIIF CIP (Snr Associate)

John Smith CIP ANZIIF Snr Assoc

John Smith Snr Associate ANZIIF (CIP)

The CIP designation is the key mark of professionalism. By displaying your post nominal you not only demonstrate the high standard of your skills and knowledge but further strengthen the carriage of the CIP brand and the professional reputation of the industry.

From time to time the Institute conducts an industry audit to ensure legitimate use of ANZIIF post nominals – this activity will be increased from 2007. We rely upon our members to help us monitor unauthorised usage. If you are aware of any unauthorised use of the post nominals by anyone in the market please email us in confidence at [postnominal@theinstitute.com.au](mailto:postnominal@theinstitute.com.au)

By displaying your post nominal you not only demonstrate the high standard of your skills and knowledge but further strengthen the carriage of the CIP brand and the professional reputation of the industry.

# The Certified Insurance Professional logo

To ensure that members are able to make the most of the CIP designation the Institute has developed the CIP logo. The CIP logo can be used by CIPs to display their skills knowledge and qualifications to the public and to peers on their business materials such as:

- business cards
- letterhead
- correspondence
- publications
- brochures
- flyers
- advertising
- advertorial
- editorial

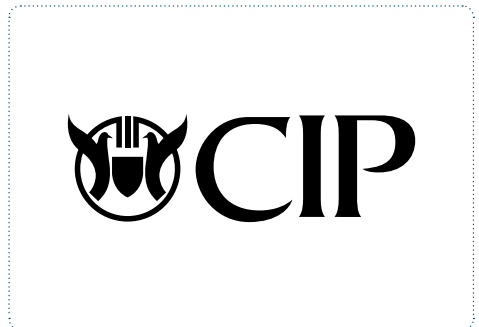
The CIP logo can be reproduced for promotional purposes in the following variations.



CIP Logo: Full Colour



CIP Logo: Reversed



CIP Logo: Black (mono)

## The CIP logo - variations

Apart from the primary CIP logo CIPs may also use one of the following variations depending on their membership level.

While the primary CIP logo is available to all CIP members the level-specific logos may only be used by members who have obtained that level of membership.

### General



The general CIP logo is for the use of all CIP members and signifies a CIP of any Institute membership level.

### Affiliate



The Affiliate logo is for all Affiliate level members to display their CIP status and that they undertook the Institute's Affiliate program in General/Life Insurance prior to the implementation of AQF courses.

### Associate



The Associate logo is for all Associate level members to display their CIP status and that they have completed a Certificate IV General Insurance qualification or equivalent.

### Senior Associate



The Senior Associate logo is for all Senior Associate level members to display their CIP status and that they have completed a Diploma or Advanced Diploma qualification or equivalent.

### Fellow



The Fellow logo is for all Fellows of the Institute to demonstrate their CIP status and that they have achieved Fellowship of the Institute.

# The Certified Insurance Professional logo

## Who can use the CIP logo?

To ensure that the CIP logo is not abused the Institute has established guidelines around its correct use. You must be qualified, have paid your membership fees and be a Certified Insurance Professional to use the CIP logo. The CIP logo reflects the skills, knowledge and commitment of an individual qualified insurance professional. The CIP logo must never be:

- used to imply endorsement of a practitioner's company
- integrated into other corporate logos or
- used as the name of a product or plan.

The CIP logo must be used in a manner that clearly links it with an individual, not their company.

This rule applies regardless of whether some or all of the staff within a company are CIP. There is no company or group logo for the CIP designation.

A full style guide regarding the correct usage of the CIP logo will be made available along with downloadable copies of the logo from the Institute website on 2007.

## The CIP logo usage

### Correct



John Smith ANZIIF (Snr Assoc) CIP  
Insurance Broker, ABC Broking Ltd



John Smith



### Incorrect



ABC Broking Ltd



ABC Broking Ltd  
John Smith - Broker



The model of professionalism and best practice set by the CIP program firmly places Institute members at the pinnacle of insurance practice in the world.



## Further Information

For further information on the CIP program visit the Institute website at [www.theinstitute.com.au](http://www.theinstitute.com.au) or contact Customer Service on (+61 3) 9613 7280 (New Zealand free call 0800 103 675).