



SSC # 1 - LIFE and ACCIDENT & SICKNESS INSURANCE BASICS

This course is eligible for:

4 Life & A&S CE Credits for BC, AB, SK, MB & ON.

QC resident Advisors will receive 4 PDUs

What will the Financial Advisor learn as a result of completing this course?

Life insurance is a contract between a life insurance company and a policy owner. A life insurance policy guarantees the insurer pays a sum of money to one or more named beneficiaries when the insured person dies in exchange for premiums paid by the policyholder during their lifetime.

There are many things to consider when it comes to getting a Life and A&S insurance policy that can help protect your clients and prospects future financial needs. This insurance 101 guide can help make it easier to understand the basics about how life and accident & sickness insurance policies works, types of coverage available, why your clients and prospects need it, and how to go about choosing a plan that's right for their situation

In addition, accident insurance is a form of insurance policy that offers a payout when people experience injury or death due to an accident. This type of insurance does not usually cover negligence, acts of God, or natural disasters, and the policy may include restrictions such as caps on total payouts or restrictions on payouts for activities deemed risky. Many insurance companies sell accident insurance, which can be purchased as a standalone policy or bundled into an existing insurance policy.

This course covers:

- How life insurance began and developed throughout the years.
- Some of the myths of life insurance
- History of The Canadian Institute Of Actuaries
- Insurance planning and risk management for Life & A&S products.
- Evaluating, implementing & monitoring insurance strategies
- Types of Reinsurance
- Types of Life and A&S insurance products and how they are different from each other.
- Accident & Sickness Insurance – what is it? & How to use this insurance?
- Dividends and options.

- Variable Contracts, Annuities.
- An overview of Life Insurance taxation and how insurance benefits get paid out.
- Segregated funds and their policy benefits, features etc.
- The different types of insurance distribution channels.
- Insurance contract provisions – What are they? How do they affect your policy?
- What are the legal responsibilities of an Advisor, Agent or Broker?
- Some insurance facts from Canadian life & health insurance association (CLHIA)
- Insurance industry in Canada. Top trends and challenges moving forward?
- Assuris protection for your clients and prospects