The Insurance Institute of South Africa

Continuing Professional Development Policy

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DOCUMENT CONTROL — VERSION MANAGEMENT

VERSION CONTROL			
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1. Definitions

Assessment: Questions posed to and answered by a person in a variety of formats which can include Multiple Choice, True/False, Short Constructive Response, Essay type questions etc.

Code of Ethics of Professional Conduct: A professional code of conduct that each member is bound to.

Continuing Professional development (CPD): is defined as the advancement of skills or expertise to succeed in a particular profession. It is also defined as learning to earn or maintain professional credentials such as academic degrees to formal coursework, attending conferences, and informal learning opportunities situated in practice

Courses and workshops: a meeting at which a group of people engage in intensive discussion and activity on a particular subject or project. Courses and workshops do not lead to a qualification.

Conferences and seminars/Forum: a formal meeting of people with a shared interest and a set agenda.

CPD Activity: activity is any activity that helps an insurance practitioner to remain up to date and relevant within their profession.

Critical assessment : Critical review of material relevant to business practice

Lectures/Presentations: Lectures or presentations, delivered at meetings/conferences/workshops as a lead speaker, discussion leader or instructor, which are directed on topics presented to professionals.

Meeting attendance: industry committee participation relevant to ones business practice excluding any committee that is governance related.

Mentorship: guidance provided by a mentor, especially an experienced person.

Professional reading:

> Verifiable professional reading: reading of industry related material from approved trade publications which was published within six months of reading.

> Non verifiable professional reading: reading of material related to ones's business practice.

Reporting cycle: 12 months period from June to May or as determined by the Board from time to time.

Studies leading to a formal assessment: studies towards a degree, diploma or a certificate that requires assessment. This includes both studies towards a credited and an non-credited qualification. The qualification must be delivered by an accredited training provider or an in-house training department.

Self-structured study programmes (Thesis): research work conducted relevant to ones role, business practice.

Texbook development or update: development and review of textbooks to be utilised for NQF accredited qualifications and certified assessment.

Unverifiable CPD: Unverifiable CPD are those activities which are undertaken but the evidence of the learning does not exist or the evidence cannot be readily verified for example listening to a podcast, international conference where attendance cannot be verified by the event organiser etc.

Verifiable CPD: Verifiable CPD is CPD for which proof of completion/participation is available, for example, but not limited to, attendance registers, reading registers, certificates etc, or such other manner of proof as may be determined by the Board from time to time, that can be submitted to IISA as evidence of the completed CPD activity. .

Writing articles: drafting articles for media publication.

1. Introduction

The Insurance Institute of South Africa as a professional body is required in terms of the South African Qualifications Authority (SAQA) requirements to ensure that is professional members embark on continuing professional development. CPD is basically lifelong learning. There are a variety of approaches to professional development, including consultation, coaching, communities of practice, lesson study, mentoring, reflective supervision and technical assistance

The IISA provides an administrative platform for the Insurance Industry, for the purpose of defining and classifying CPD activities, recording these activities and providing monthly reporting in respect thereof.

This document serves to provide definitions relating to CPD activities for the guidance of professionals, training providers and the industry.

Oversight of the CPD management falls within the Professional Standards Committee(PSC), a board subcommittee. This oversight is implemented through the CPD committee, a subcommittee of the PSC, together with the management team at IISA.

In terms of the Member Code of Professional Conduct, members are obligated to ensure that they comply with and adhere to the CPD requirements as determined by the Institute from time to time and as governed by any statute or regulations.

2. Reporting Period & minimum requirements

Members must complete a minimum number of 18 CPD hours every reporting cycle (12 months from June to May). All new members joining between June and December, are required to comply with the full 18 CPD hours required for a full cycle.

New members joining between January and May, the cycle the CPD reporting cycle commences upon joining the Institute and the CPD requirement will be pro-rated as indicated below:

Membership Start date	Applicable pro-rated CPD hours
January	8
February	6
March	5
April	3
May	2

Members are required to complete CPD activities that would earn them at least 1.5 CPD hours per month or 4.5 CPD hours per quarter, these CPD activities may be verifiable and non-verifiable. This will ensure that professional development is applied in its true sense not only completed at the end of the reporting period.

At least 5 CPD hours of the 18 CPD hours required per cycle need to include the following:

- Ethics,
- Regulatory, and
- Soft skills

The 18 CPD hours required per cycle may include 15% (2.7 hours) non-verifiable CPD activities.

It is the responsibility of each and every member to maintain a record of their CPD activities and ensure that same is updated on the membership portal. Members must retain any documentation that will support the verification of recorded CPD activities.

3. Member & Corporate partners value added service

Members of the Institute as well as employee of corporate partners enjoy the benefit of CPD tracking and monitoring on the IISA membership portal. The said portal can also be utilised to track and monitor compliance with the regulatory CPD requirements in addition to the professional membership CPD.

The platform provides members and employees of corporate partners with a self-service platform of, loading CPD activities, tracking compliance with both professional member and regulatory CPD, drawing CPD reports at any point in time.

4. Regulatory CPD

The regulatory CPD is managed in line with the FSCA requirements. The Fit and Proper requirements defines a CPD activity as activity that is:

a) accredited and tracked by a Professional Body;
b) allocated a hour value by that Professional Body; and

(c) verifiable,

and excludes:

(i) an activity performed towards a qualification; and

(ii) product specific training.

5. Qualifying CPD Activities

Members may submit their CPD activities which are relevant to the knowledge, skills and abilities in their job functions. Below is a list of CPD activities that are recognised by the institute, their rating and evidence required:

CPD Activity	Rating	Evidence required
Courses and Workshops **Conferences and seminars/forums**	▪ 100% of classroom time ▪ 125% of classroom time if assessed within a month from the date the course or workshop was delivered and at least a pass of 60% is obtained	▪ A program or agenda for the activity as well as the synopsis of each topic to be covered. ▪ Attendance register or certificate of attendance or completion
Studies leading to a formal assessment after a relevant NQF Level **5.** CPD only applies upon completion of the qualification	Level 6 and higher:18 hours in a year of completion	Submission of the certificate upon completion.
Studies leading to a certificated assessment not NQF accredited upon completion	▪ Between 1 to 5 days: 2 hours ▪ Between 1 week and a month: 4hours ▪ Between 2 to 5 months: 6 hours ▪ > 6 months pitched at level 6 and above: 18 hours	Submission of the certificate upon completion.
Self-structured study programmes (Thesis)	18 hours upon completion	▪ A study plan at the commencement of the research work; ▪ A six-monthly report to be submitted by the Supervisor mentor to confirm the progress of the research; ▪ A report of completion by the supervisor
Meeting attendance: ▪ Industry committee participation relevant to ones business practice and board strategy workshops (excluding any committee that is governance related such as Board and Audit and Risk committee meetings)	▪ All day : 6 hours subject to approval by IISA ▪ Half day : 3 hours subject to approval ▪ Between 1 to 3 hours: 1 hour	▪ Attendance register and confirmation by the Chairperson of the committee that the applicant has attendant the said meeting.

CPD Activity	Rating	Evidence required
Lectures/Presentations		
■ Preparation time - once off (repeats can be considered upon request)	3 hours	Presentation to be conducted/conducted and agenda of the event.
■ Conducting the presentation	100% of time presented	
Textbook development or update (books to be utilised for NQF accredited qualification and certified assessment	18 hours per material/textbook developed 9 hours per material/book for review	Written confirmation of the material developed by the institution the work was developed for.
Writing media articles relevant to one's business practice	1 hour	■ Article developed, and ■ Written confirmation of the material developed by the institution the work was developed for.
Mentorship (upon submission of an agreement between the mentor and mentee)	Non-verifiable: ■ 3 hours per CPD cycle per mentoring activity with a maximum of 3 hours per mentee and 9 hours per CPD cycle	An agreement between the mentor and mentee.
Professional reading Non-verifiable reading must be relevant to ones business practice (evidence to be submitted such as the article read or a certificate) subject to approval by IISA	Non-verifiable ■ 30 minutes per article ■ Maximum of 25% of required CPD hours per cycle ▣ 100% of activity subject to IISA review and approval	■ Non Verifiable: Copy of the article read. Note: subject to approval by IISA
Professional reading Verifiable material and questions to be pre-approved by IISA	Verifiable ▲ All questions answered correctly ■ Maximum 50% of required CPD hours per cycle ▦ Articles not older than 6 months ■ Hours pre-approved per publication	■ Verifiable: Certificate or completion register.

CPD Activity	Rating	Evidence required
Critical assessment Critical review of material relevant to business practice upon request by the material owner (evidence to be provided)	▪ Textbook/Reference book: 9 hours ▪ Other material : 3 hours per material/book for review	Confirmation of the review done by the institution was it prepared for
Online programmes	▪ 100% of classroom time ▪ 125% of classroom time if an assessment has been successfully completed	▪ Certificate of completion or ▪ Proof of registration and/or participation.
IISA Committee and workgroups	▪ All day : 6 hours subject to approval by IISA ▪ Half day : 3 hours subject to approval ▪ Between 1 to 3 hours: 1 hour	▪ Signed meeting attendance register

6. Verification of evidence

The evidence submitted is subject to verification by the Institute, additional information or evidence may be required in certain instances.

7. Appeal

Where a member is not satisfied with the allocated CPD hours, an appeal may be submitted to the Executive Manager: Professional Development for onward submission to the CPD Committee.

The member's matters and evidence for the appeal will be analysed by the CPD committee and a decision made.

8. Compliance with the Policy

Members are required to adhere to the CPD Policy in order to retain their designations and to enable the Institute to retain its Licence as a professional body.

Failure to comply with the Policy may result in disciplinary action against members with the consequence of adverse suspension of the membership or any other relevant sanction in line with the Member Disciplinary Procedure.

Where a member has not met the CPD requirements at the end of the cycle, they will be given an opportunity to catch up on the pending number of hours for a period of 4 months after the end of the cycle.

9. Review of the policy

The Policy shall be reviewed annually or from time to time, as required, subject to the approval of the committee.

10. Approval of the Policy

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Signature

Chairperson of the CPD Committee:

Catherine Albertyn

Date :

_____
Signature

Chairperson of the PSC

Collin Molepe

Date: