

Life Licence Qualification Program

Overview

The Life Licence Qualification Program (LLQP) follows the syllabus published by the Canadian Council of Insurance Regulators (CCIR). Applicants for a first time life insurance licence must complete an education course (LLQP) and a qualifying licensing examination based on the course.

Licensing

Graduates of the Ashton College LLQP Course, can apply to write the qualifying licensing examination (multiple choice) within one year of completing the course. The examination is conducted by The Insurance Council of British Columbia and other regulatory authorities across Canada..

Prerequisites

There are no prerequisites for the LLQP Examination.

Course Topics

An Overview of the Financial and Insurance Industries

We review a number of topics including the types of financial institutions in Canada; the Canadian insurance industry, the role of the Life Insurance agent in financial planning; the history of life insurance and the types of insurance companies.

Life Insurance Products

We discuss the role of life insurance in estate and financial planning; basic life and health insurance products; different types of life insurance including term insurance, permanent life insurance and universal life.



Ashton College
SCHOOL OF PART-TIME STUDIES

Accident and Sickness Insurance

We start this module looking at disability insurance; then we review government disability programs; health and travel insurance follows together with critical illness insurance and long-term care insurance.

Group Insurance

This module focuses on group insurance plans and introduces students to a variety of concepts which relate to this type of insurance including group plan features, calculating premium rates for group insurance and group disability and health plans.

Underwriting, Issue and Claims

We examine the underwriting process, the agent's responsibilities when delivering the insurance contract and claims settlement administration.

Professional Standards

In this module we cover the agent's fiduciary responsibilities and errors and omissions insurance.

Contract Law

We review different types of insurance contracts.

Investment products other than life insurance

We look at different types of investment products; the relationship between risk and returns and the concept of the time value of money.

Fundamentals of insurance investments

This module covers annuities, segregated funds and variable investments.

Retirement

We look at how to plan for retirement; the Canada Pension Plan; Old Age Security; tax-assisted private retirement plans; employer-sponsored retirement plans; registered retirement savings plans; registered retirement income funds and locked-in retirement income funds.

Taxation

We start this module with an overview of the Canadian tax system then we discuss capital gains and losses, tax implications of health insurance, registered and non-registered investments and business taxes.

Needs Analysis

This module focuses on the importance of financial planning, analyzing risk and the mathematics of insurance.

Class Format

In-classroom learning is available in two formats. Either over 11 evening sessions of 3 hours each (Total 33 hours) or 3 week-end sessions of 7 hours each (Total 21 hours). In addition, there is a 4 hour examination.

Arrangements to conduct workplace learning can also be made provided there are sufficient numbers of students.

Examinations

The examination is conducted by The Insurance Council of B.C. It is a multiple choice examination. The Full Licence Exam is 140 questions long; the student has 4 hours to complete the exam.

Faculty

Our Faculty are all experienced practitioners who are able to combine the academic knowledge necessary to pass the licence examination with practical advice for implementation.

Academic Partners

Advocis

Advocis, The Financial Advisors Association of Canada, is the oldest and largest voluntary professional membership association of financial advisors in Canada. With more than 12,000 members organized in 48 chapters across Canada, Advocis members serve the financial interests of millions of Canadians.

Inventive Financial Sector Education

Inventive Financial Sector Education (IFSE) is an education institute wholly owned by the Investment Funds Institute of Canada (IFIC). IFSE was created to deliver one stop financial services education to students. It has an extensive academic partner network of over 50 colleges and universities across Canada who use its programs to deliver classroom tuition.

For more information

Visit our website at www.ashtoncollege.com or call one of our student advisers.

