

## *Take your career to a new level*

***The College's Graduate Diploma of Insurance Broking fills an important gap in the educational options for senior brokers who want to develop their management and specialist capabilities.***

Candidates complete two of the four major units shown in the diagram below. The program is designed to enable participants to gain broad management skills and knowledge as well as high level specialist capabilities in either risk management, compliance management or broking schemes management.

### **BUSINESS MANAGEMENT IN INSURANCE AND RISK ORGANISATIONS develops skills in:**

- Planning strategies and developing implementation plans for business growth and development
- Developing marketing plans and strategies for a brokerage
- Developing brokerage support systems (Administrative, HR and IT)
- Designing and implementing administrative guidelines for a brokerage

### **RISK MANAGEMENT FOR INSURANCE BROKERS develops skills in:**

- Identifying and assessing risks for a brokerage and/or client organisation
- Designing strategies for managing risks for a brokerage and/or client organisation
- Developing risk management plans for a brokerage and/or client organisation
- Designing strategies to build a risk management culture in a brokerage and/or client organisation

### **MANAGEMENT OF OPERATIONAL RISKS develops skills in:**

- Developing compliance systems for a brokerage and/or client organisation
- Managing compliance obligations for an insurance brokerage
- Managing organisational compliance and capacity issues for a brokerage
- Developing and managing a compliance culture for a brokerage and/or client organisation

### **BROKER FACILITIES AND SCHEMES MANAGEMENT develops skills in:**

- Conducting and/or managing a review of portfolio performance for a brokerage
- Developing a marketing plan for a brokerage offering schemes
- Developing a scheme to be managed by a brokerage
- Developing a support systems for a broker managed scheme



## Possible Elective Combinations

NIBA College suggests the following elective combinations may be suitable for brokers seeking to develop a set of skills and knowledge for a particular specialist area:



1. **Business Management** works well with any other unit as a second major and is particularly suitable for a broker licensee or responsible manager running a business with a specialisation. The business management major is also suitable for those who plan to start their own broking practice, or young professionals who want to learn more about business management but do not have a mentor in the workplace available to train them.
2. **Risk Management** with **Operations Management** as the second major suits a broker/risk manager who needs a sound knowledge of compliance and how to build a compliance program for a client or a brokerage.
3. **Management of Operational Risks** with **Risk Management** as the second major suits a compliance manager in a brokerage who wants to ensure that their programs fit within the overall business risk management approach of the organisation.
4. **Broker Managed Schemes** with **Risk Management** as the second major suits a broker who wants to develop schemes and would like to have a sound knowledge of how to control/manage the risks associated with running one.

Participants in this program will typically hold, or be on course to hold, a senior role within their broking organisation where they are likely to be responsible for establishing and monitoring policies and procedures, managing business resources and business development activities, as well as some specialist functions.

***The course satisfies ASIC educational requirements for responsible managers in broking organisations.***



## ***Professional Benefits of Completing a Graduate Diploma***

The decision to spend a year or two to transform your knowledge through a tertiary level course is not taken lightly. It's demanding, time consuming and relatively expensive – yet at last count over a quarter of a million Australians were doing it.

That's because the upside can be great. Graduates tend to move more rapidly towards realising their career goals. As well, this level of study can bring you into contact with other talented people and a whole new set of ideas. It really takes the blinkers off. You also build up your critical faculties and your capacity for strategic thinking. The College's Graduate Diploma of Insurance Broking is a nationally recognised post graduate qualification that supports real career options in broking.

## **Entry for Graduates and Experienced and Qualified Brokers**

NIBA College is committed to ensuring that its programs are accessible to all suitable candidates. Brokers can begin a Graduate Diploma program at any age as the minimum standards for entry are based on the capacity to undertake formal study at this level.

Entry to the course will be for those brokers who have achieved:

- A degree from a recognised University or other equivalent higher education institution and a minimum of two year's relevant work experience; or
- Extensive work experience and evidence of a capacity to undertake tertiary studies in insurance/insurance broking such as completion of a relevant professional qualifications such as the Diploma in Financial Services (Insurance Broking) or Advanced Diploma in Financial Services.

## **Professional Recognition**

Fellowship of NIBA College is the highest designation awarded to an individual member. It is open to Graduate Diploma graduates who have demonstrated their industry experience and commitment to professional practice by holding the QPIB or QFSR designation for 5 years or the CPIB designation for 2 years. As a Fellow you are entitled to use the appropriate post nominal on your business materials.

## **Length of Study**

The standard practice is for brokers to enrol in one major at a time. So, as a busy working broker or manager you will generally take two years part time study to complete the full qualification.

## **Applying for Course Credits or Advanced Standing**

Candidates who have completed qualifications or courses in a relevant field can apply for course credits or exemptions from Graduate Diploma coursework. Details of how to apply for recognition of prior learning are on the NIBA College Graduate Diploma website pages.



## ***If a flexible approach to tertiary studies fits in with your world NIBA College has the answer...***

### **Structured Distance Study**

NIBA College's online distance education format allows you to complete your work in your own time. We know that the ultimate in flexibility may also be the ultimate trap for you. Working at your own pace may mean you procrastinate with your studies. So, the College has put some key milestones in place to keep you on track.

As a distance student you get a package of readings at the start of the program and guidance on how to pace yourself. Only the assignment deadlines are fixed so you have considerable flexibility in choosing the most convenient times for your study and in adjusting your study load to accommodate work and family commitments.

This style of learning is ideal for practising brokers because you may be able to choose an area of study that is particularly relevant to your work and which would demonstrate your practical problem solving and business skills.

### **Learning Support**

As a tertiary level candidate you are expected to work through the learning resources as an independent learner. You will participate in learning activities that develop your theoretical understanding which is then applied to work based projects. There is a strong emphasis on developing projects that are directly relevant to your work needs and professional interests.

Studying at tertiary level can be challenging especially if you have not studied for some time. NIBA College has a number of support services available to make the study experience easier.

- Course materials consist of readings and self-study activities designed to introduce students to theoretical knowledge in each study area and to apply this knowledge to on-the-job practice. There are also links to industry information and legislation relevant to the study area.
- Study guides provide advice on how to approach the course material and organise study time and assessment tasks. Online forums are available for each major study area so that students can share ideas.
- Telephone or online tutorials allow students to confer with their course tutor to assist in choosing theoretical approaches that are appropriate to the development of sound practice in each major area of study and design of their work based project.

### **Progressing to University**

The NIBA College Graduate Diploma of Insurance Broking can be used as credit towards university studies. Each university has its own recognition and accreditation rules. NIBA College will assist you by providing details of your course to the university to help them determine credits, if required.