

Insurance is a competitive industry and standing out in it can be tricky, but achieving an advanced qualification like the MDI really shows your appetite for career progression and helps you stand out from the crowd.

Advancing your Expertise

MDI (Management Diploma in Insurance)

Overview

The MDI is our advanced professional qualification. The content, delivery and assessment of the programme is designed to enhance your technical knowledge and develop key management skills such as critical thinking, report writing, research and problem solving.

Who is this for?

- CIP holders looking to progress into senior or management roles
- Insurance professionals with recent exam experience looking to deepen their technical knowledge
- Professionals from other industries who hold professional qualifications.
- Irish insurance professionals looking to do the CII's ACII qualification

Entry requirements

You must hold a relevant professional qualification (e.g. CIP, CDip L.A., FSD, JFSD, solicitor, barrister) and/or accredited prior experiential learning for entry to this programme.

Course delivery

The MDI is delivered through a blended learning combination of face to face lectures* and online self-directed learning.

To assist with this, we have designed a range of study supports, with the modern day professional in mind, including:

- Webinars
- e-Books & audiobooks
- Virtual classes

Professional recognition:

Our MDI graduates hold a range of senior roles in various areas of the industry. Once you have completed your five modules, we will offer you the Management Diploma in Insurance professional designation and once accepted, you will be able to use the letters 'MDI' after your name.

*our face to face lectures take place in Dublin only. Lecture notes are available to those unable to attend via our member area.

DESIGNATION

MDI (Management Diploma in Insurance)

Awarding body:

The Insurance Institute

QUALIFICATION

Management Diploma in Insurance

Awarding body:

The Insurance Institute

CREDITS

MDI graduates can apply for credits towards the CII Advanced Diploma in Insurance (ACII). Find out more at iii.ie/qualifications/moving-from-mdi-to-acii

MODULES

5 (2 core + 1 diploma + 2 advanced diploma)

DELIVERY

Blended learning

Assessment

As an advanced qualification, the MDI modules are assessed differently to our entry level qualifications and over the course of the next two years we will be amending the assessment on the programme to be more reflective of the modern working environment (see page 30).

Exam Format: Written and mixed assessment

NB: Diploma level modules (MDI-01, 02, 04, 05, 06, 10) will be moving to mixed assessment (1 MCQ + 1 coursework assignment).

NB: Advanced Diploma level modules (MDI-07, 08, 09) will be moving to coursework assessment (3 coursework assignments).

Exemptions or Recognition of Prior Learning

If you completed any of our exams in the past, or if you have earned other insurance, law or business qualifications, you could be entitled to exemptions from some of our MDI modules.

Have a look at our Exemptions Checker at iii.ie/exemptions-checker to see what options are available to you and for full details on how to apply for an exemption, as well as our terms and conditions, visit iii.ie/exemptions or give us a call on 01 645 6670 to chat through the process.

How to apply

Applications open at various times of the year. Find all key dates relating to the programme at iii.ie/keydates.

To apply for these modules, you must first become a member of The Insurance Institute – visit iii.ie/membership for further information.

What next?

Once you have completed your MDI there are a range of advanced qualification options available to further enhance your professional credentials. These include the Advanced Diploma in Insurance (ACII) and Fellowship of the Chartered Insurance Institute (FCII) available from the CII. For further information on CII credits earned from your MDI, contact our Member Services team on 01 645 6670 or memberservices@iii.ie.

Did you know?

Completing the MDI allows you to accumulate credits towards the CII Advanced Diploma in Insurance (ACII).

After accepting your designation, you will need to complete Continuing Professional Development (CPD) to maintain your MDI designation. Learn more about your requirements and how we can help on page 18 or online at iii.ie/CPD.



ASSESSMENT

Written and mixed assessment

Frequency: assessments take place throughout the year - see iii.ie/keydates

FEES

€550 per module + membership fee - see iii.ie/fees

APPLY

Apply online at www.iii.ie

What you'll study

Your 5 chosen modules can be completed in the order of your choice.

Complete TWO compulsory modules

INSURANCE AND BUSINESS LAW (MDI-01)

Topics

- The Irish legal system
- Legal personality
- Law of torts
- Law of contract
- Agency
- Insurance contracts and insurable interest
- Utmost good faith
- Insurance contracts – warranty, co-insurance and assignment
- Making the claim
- Measuring the loss – the principle of indemnity
- Subrogation and contribution

INSURANCE BUSINESS ENVIRONMENT (MDI-02)

Topics

- Structure of the insurance industry
- Management of insurance businesses: roles and responsibilities
- Management of insurance businesses: planning and control
- Main aspects of corporate governance
- Common functions within insurance organisations
- Accounting principles and practices
- Accounting standards and insurance company accounts
- Claims reserving
- Financial ratios
- Financial strength of insurance companies

Complete ONE of the following diploma level modules

MOTOR INSURANCE (MDI-04)

Topics

- Motor risk and motor insurance legislation
- Evaluation and underwriting of commercial motor insurance
- The scope of motor insurance cover – private motor, motorcycle and commercial motor
- The practise of motor insurance cover, including documentation
- Risk perception, evaluation and underwriting of private motor insurance
- Minimising risk, fraud and uninsured driving
- Claims procedures in motor insurance

LIABILITY INSURANCE (MDI-05)

Topics

- Introduction to liability
- Torts
- Underwriting and risk management principles in liability
- Employers' liability
- Public liability
- Product liability
- Professional indemnity
- Directors' and officers' liability
- Specialist liability risks

COMMERCIAL PROPERTY AND BUSINESS INTERRUPTION INSURANCE (MDI-06)

Topics

- Fire and associated contingencies
- Fire hazard and protection
- Other hazards and their control
- Property damage specified contingencies policies
- Miscellaneous property and pecuniary policies
- Practices of property insurance
- Business interruption
- Property and business interruption underwriting
- Property and business interruption claims

LIFE ASSURANCE AND PENSION ADMINISTRATION (MDI-10)

Topics

- The life assurance and pensions market
- Protection products
- Savings and investment products
- Pension products
- Legal principles
- Underwriting
- Policy administration
- Claims administration
- Reinsurance
- Regulation and consumer protection
- Taxation

Complete TWO of the following advanced diploma level modules

MARKETING INSURANCE PRODUCTS AND SERVICES IN IRELAND (MDI-03)

MODULE NO LONGER AVAILABLE*

ADVANCED CLAIMS MANAGEMENT (MDI-07)

Topics

- Introduction to claims
- Managing the claims operation
- IT in claims handling
- Quality management
- Claims reserving
- Claims settlement, complaint handling and dispute resolution
- Outsourcing the claims function
- Handling fraudulent claims
- External compliance and codes of practice
- Role of litigation
- International aspects of claims handling and negotiating third-party claims

ADVANCED UNDERWRITING MANAGEMENT (MDI-08)

Topics

- Start-up scenario
- Underwriting strategy
- Underwriting policy and practice
- Planning process in underwriting
- Claims reserving
- Principles and practice of pricing
- Managing exposure
- Monitoring and operational controls

ADVANCED RISK MANAGEMENT (MDI-09)

Topics

- Overview of risk management process and practice
- Role of risk management in insurance
- Risk management framework
- Regulatory perspectives on risk management
- Management of strategic risks
- Management of insurance risk
- Management of financial risk
- Operational risk
- Capital management

Over the course of the next two years, we will be amending the assessment of the programme. Important date changes and revised methods are reflected in this table using the following key:

LAST WRITTEN EXAM:
MAY 2019

LAST WRITTEN EXAM:
NOVEMBER 2019

LAST WRITTEN EXAM:
MAY 2020

LAST WRITTEN EXAM:
NOVEMBER 2020

*Following a programmatic review, Marketing Insurance Products and Services in Ireland (MDI-03) is no longer available.