

Foundation in Life Insurance Products

DATE:

July 2-3, 2025

TIME:

9.00 a.m. - 5.00 p.m.

VENUE:

Aii Training Room, Level 2,
AICB Building, Kuala Lumpur

CPD HOURS:

14 Hours

PROFICIENCY LEVEL:

Novice



6 Prime Skills
1 Power Skill



Training Programme No:
10001376848



OBJECTIVE

Welcome to the “Fundamentals of Life Insurance and Product Development” program! This comprehensive learning initiative has been designed to provide participants with a solid understanding of key concepts related to life insurance products, the product development cycle, types of riders, and the structure of life insurance policy provisions contracts.

By the end of this program, participants will not only have a solid grasp of the basic concepts of life insurance but will also be well-versed in the intricacies of product development, types of riders, and the structure of life insurance policy provisions contracts. This knowledge will empower them to navigate the dynamic landscape of the life insurance industry with confidence and expertise.

At the end of the programme, participants should be able to:

- Understand the basic concept of Life Insurance products.
- Understand the basic cycle of product development.
- Understand the types of riders.
- State the structure of life insurance policy provisions contracts.

ABOUT THE TRAINER



LAU GAK HOW, ELWIN

B.Sc (Hons) (UK), MFP(Aust), ANZIIF(Senior Assoc), ChFC, CFP, RFP and Shariah RFP

He has Bachelor of Science (Honours) in 1980 and possesses a Master in Financial Planning in 2005. He is also a Senior Associate of The Australian Insurance Institute and New Zealand Institute of Insurance and Finance in 1986.

Elwin is a Chartered Financial Consultant (ChFC) since 2002, a Certified Financial Planner (CFP) since 2002, Registered Financial Planner (RFP) since 2004 and Shariah Registered Financial Planner (Shariah RFP) since 2010.

He has been actively involved in insurance industry for more than twenty five years. He has held various positions as Manager of Underwriting, Branch and Head of Operations and Customers Service from 1981 to 1997.

He currently provides personal financial planning to both individual and business owners in the financial services industry since 1988. He currently serves as Secretary of the Malaysia Financial Planners & Advisers Association (MFPAA).

He conducts regular training in technical insurance including Life Assurance Associate AAii with Asian Institute of Insurance since 1988 and various institutions in financial planning for professional examination since 2002.

He is a certified trainer to Malaysian Insurance Institute, RFP program in addition to CFP program.

COURSE CONTENT

Day	Content
1	• History • Life Insurance Products - Worldwide • Types of Life Insurance Products • The Pricing Strategy of Life Insurance Products • Introduction to New Product Development and Product Life Cycle Strategies • Reasons for New Product Failures • Main Stages in New Product Development: » Idea Generation » Idea Screening » Concept Development and Testing » Concept Development » Business Analysis » Market Strategy Development » Product Development » Product Implementation » Post Implementation Review
2	• Definition of Basic Plans » Individual » Group • List of Basic Plan » Endowment » Term insurance » Whole Life » Investment Link » Annuity » Hospital and Surgical • Definition of Riders » Total Permanent Disability » Term Rider » Accidental Death Benefit » Hospital Income Benefit » Waiver of Premium • Standard Policy Provision » Basic Plan - Individual » Basic Plan – Group » Riders

WHO SHOULD ATTEND

- New entrants in the insurance companies / Takaful operators
- Newly recruited agents

REGISTRATION DETAILS

To register, please log in to
www.mii4u.org/ilms

	Aii Member	Non - Member
Early Bird Fee (Register before: 11 June 2025)	Single RM 980 / USD 230	Single RM 1080 / USD 250
Normal Fee (Register closing: 26 June 2025)	Single RM 1080 / USD 250	Single RM 1180 / USD 272
	Group of 3 RM 930 / USD 218	Group of 3 RM 1030 / USD 240

FUTURE SKILLS FRAMEWORK



6 Prime Skills
1 Power Skill
Proficiency Level: Novice

Skills Developed by Attending this Programme

Prime Skills

Financial Products and Services	1. Marketing
	2. Product Advisory
	3. Product Design and Development
	4. Underwriting Management
Investment and Financial Management	5. Insurance Claims Processing
Risk Management, Governance and Regulatory Compliance	6. Regulatory Compliance

Power Skills

Innovation and Delivery	1. Business Acumen
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HRD Claim Application

Asian Institute of Insurance (Aii) courses have been granted the status of Approved Training Programme (ATP) under the Human Resources Development Act 1992. Based on Training Providers Circular No. 3/2021, PSMB has imposed a requirement that training providers need to register their training programme under the HRD Corp Claimable Course Scheme to offer training to the employers who are registered under the Human Resource Development Corporation (HRD Corp).

1. What is HRD Corp Claimable Courses?

HRD Corp Claimable Courses formerly known as SBL Khas is a scheme to assist registered employers, especially those with limited resources to train and upskill their employees in line with their operational and business requirements. Under this scheme, HRD Corp will pay the course fee (subjected to 4% service fee from 1st April 2021) directly to the training providers by deducting the amount from the employers' levy account. HRD Corp will also pay other claimable allowances to the employer.

2. How are Training Providers or Employers to submit for HRD Corp Claimable Courses?

Asian Institute of Insurance (Aii) will submit their Courses registration via the HRDC e-Tris system. Once course is approved as Claimable Course (previously known as SBL Khas course), the approved course will appear in the HRDC e-Tris system.

Employers will need to access the e-Tris system to select the course and submit to HRDC for grant approval. The total claimable amount is subject to the approval of each Employer individual grant application, Once HRDC approves Employer grant, the company must provide the approved grant code to Asian Institute of Insurance (Aii).

After the training is conducted, Employers are required to complete HRDC Attendance Reports eg. JD14 and submit necessary documents to ensure HRDC settlement of Asian Institute of Insurance (Aii) invoice.

Asian Institute of Insurance (Aii) will submit the invoice directly to HRDC with the approved grant code for each participant or Employer.

3. How to submit the grant application?

Please click on link for information on training grants application: <https://hrdcorp.gov.my/employer-guidelines/>

4. What are the supporting documents required?

Please click on link for information on training grants application:
<https://hrdcorp.gov.my/skim-bantuan-latihan-khas-sbl-khas-2/>

Important Notice

- Effective **1st August 2019**, training programmes must commence within six (6) months from the date of training grant applications are made and training claim submissions must be made not more than six (6) months from the date the training programmes are completed.
- Application must be submitted by employers before training date commencement.

For more information and updates on HRDC, please refer to its official webpage at www.hrdcorp.gov.my. Should you have any problem in accessing your e-Tris account, kindly forward the issue to HRDC IT Help Desk at ithelpdesk@hrdcorp.gov.my

Application Process

