



GOVERNMENT OF SAINT LUCIA

REGISTRAR OF INSURANCE

Ministry of Finance, Economic Affairs, Planning & Social Security

3rd Floor, Financial Centre
No. 1 Bridge Street
Castries, Saint Lucia
West Indies

Circular Letter No. 2012/003-IC002

June 27, 2012

To : Insurance Companies
Subject : In-house Training of Insurance Salesmen

By letter of August 23, 2011 (contents enclosed), all insurers who contract insurance salesmen were advised "that it is mandatory for all applications for registration as an insurance salesman be accompanied by all particulars/details of the applicant's training."

Our review of submissions has indicated a need to provide a template to the industry in order to ensure submission of consistent and complete information by trainers. The information will give our department an indication of the level of understanding of insurance business by an applicant who has not met the minimum examination requirement and will eliminate the need to require further information regarding an applicant's training. Managers are required to certify the document and must ensure proper completion prior to submission to the Registrar.

An application for registration as an insurance salesman must therefore contain:

- Application Form
- Certificate of Character
- Treasury Receipt
- Details of the applicant's training in the attached format
- Two (2) character reference letters
- Certified copies of the applicant's academic and professional qualifications
- Undertaking of the Company that the applicant will comply with the examination requirement at the first available opportunity

Please be guided accordingly.


CALIXTE LEON
Registrar of Insurance

/ck

Name of Company: _____

Name of Manager: _____

Name(s) of Trainer(s): _____

We hereby certify that ***Name of applicant*** has received in-house training during the period _____ to _____ as detailed in the schedule below:

Date (s)	Topic / Module	Total no. of hours / Duration

.....
Signature of Trainer(s)

.....
Date

.....
Signature of Manager

.....
Date

(Affix official stamp of the company)

August 23, 2011

**Re: Insurance Salesman Registration Requirement
- Minimum Standards for In-house Trainers**

The office of the Registrar of Insurance is aware that the long-term and general insurance courses required for registration as an insurance salesman are not readily available and has allowed individuals to obtain conditional registration where he/she has been trained by the respective insurance companies. However, we note that companies are allowing prospective insurance salesmen to be trained by individuals who are not qualified in the particular classes of insurance business for which registration is being applied for.

Consequently, we advise that with immediate effect only individuals possessing the minimum standard set out below may conduct insurance salesman training sessions for the purpose of Sec. 64 (2) (b) of the Insurance Act, Chapter 12.08:

- Professional certification plus 3 years industry experience in the particular class of insurance business

To this end, we require submission of the name(s) and qualifications of the trainer(s) of your company for our review and approval and advise that it is mandatory for all applications for registration as an insurance salesman be accompanied by all particulars/details of the applicant's training certified by the Company's manager and the trainer(s).

You are reminded that following the grant of conditional registration to an insurance salesman, the salesman and the company are obligated to ensure that the examination requirement is met at the first available opportunity. Non-compliance will result in the prompt cancellation of the salesman's registration and the possibility that conditional registration will no longer be granted to applicants recruited by the Company.

Please be guided accordingly.

Yours sincerely

CALIXTE LEON
Registrar of Insurance