



Singapore College
of Insurance

IBF-STF Funding Applicable To DLI02 & DLI05 Modules

DIPLOMA IN LIFE INSURANCE (DLI)

* Eligible to apply for IBF Qualified (Level 1)
upon passing the DLI05 module

A young woman with long brown hair, wearing a grey plaid blazer over a white shirt, is sitting at a desk and smiling while looking at a laptop. The background is a bright, modern office with large windows. The image is partially overlaid with a dark blue circular graphic in the bottom right corner.

2024



Programme Highlights

Diploma in Life Insurance (DLI)

Offered on a class-based part-time basis, the Diploma in Life Insurance (DLI) programme is developed and awarded by the Singapore College of Insurance (SCI) as a professional qualification for Singapore-based insurance industry practitioners. It is a technical and supervisory qualification for life insurance staff and is a logical progression after obtaining the Cert SCI (Life Insurance) and Cert SCI (Health Insurance) designations.

This programme provides a good understanding of the various individual life, annuity and disability insurance products, including design, pricing, underwriting, claims, investments, and other managerial operations of a life insurance company. In addition, this programme presents an overview of risk management relating to insurance and retirement planning. It also provides an in-depth treatment of the legal aspects of life insurance, life insurance company operations, as well as the process and environment relating to financial planning. This programme can be a milestone towards the attainment of the Chartered Life Underwriter®/Singapore (CLU®/S) programme, which is awarded by SCI under licence from The American College of Financial Services.

For Whom

- Supervisors, team leaders, senior executives and those with long-term ambitions of assuming managerial positions;
- Insurance staff members employed in support functions wishing to develop their knowledge of the business; and
- Those wanting to be provided with a pathway towards achieving the CLU®/S qualification.

Entry Requirements

Diploma in Life Insurance (DLI)

In order to register for the programme / examination, the candidate:

- a. must be at least 18 years of age;
- b. should be a Singapore Citizen / Singapore Permanent Resident or foreigner who is ordinarily resident in Singapore at the point of registering for the examination;
- c. should preferably be engaged in financial services activities; and
- d. must have successfully completed the Capital Markets and Financial Advisory Services (CMFAS) examination Module 5 and Module 8 or Module 9, as well as Health Insurance examination.

The candidate must produce relevant supporting documents to the SCI for verification purposes if required during the signing of the Advisory Note and Student Contract.

Overview of Modules

DLI01 Individual Life Insurance

This module provides in-depth knowledge of life insurance, its underwriting process and the role of claim assessors. It covers a wide range of topics from the basis of life insurance, product design and pricing, to the various types of life, annuity and disability insurance products.

DLI02 Risk Management, Insurance and Retirement Planning

This module focuses on the use of risk management techniques in treating the risks faced by individuals. It also provides an outline of the basic insurance principles, as well as the various classes of insurance, given the importance of insurance in the risk management process. In addition, it presents the steps in insurance planning to equip the candidates with the knowledge on how to perform insurance planning services.

DLI03 Life Insurance Law

This module examines and provides in-depth treatment of the legal aspects of life insurance, including basic principles of contract law, incontestable clause, assignments, law of agency and the rights of beneficiaries.

DLI04 Life Insurance Company Operations

This module provides a good understanding of the life insurance company's operational processes. It also covers specific functions such as claims handling, new business, information technology, actuarial management and marketing.

DLI05 Financial Planning: Process and Environment

This module provides an overview of the financial planning process, including communication techniques, ethics, risk tolerance, time-value-of-money concepts and financial planning applications. It also offers an understanding of the role and responsibilities of a financial planner, along with some analytical skills to aid in financial decision-making.

Graduation Requirements

To qualify for Diploma in Life Insurance (DLI), candidates must meet the 75% attendance requirement for each module and pass all the 5 modules comprising:-

- DLI01 Individual Life Insurance;
- DLI02 Risk Management, Insurance and Retirement Planning;
- DLI03 Life Insurance Law;
- DLI04 Life Insurance Company Operations; and
- DLI05 Financial Planning: Process and Environment.

Qualification Awarded Upon Successful Completion

Upon successful completion of the examination modules within the specified time frame, candidates will be eligible to use the certification designation: Dip SCI (LI)

Registration Policy

Candidates are allowed to register for a maximum of 2 modules at one time and required to pass them before registering for another two more modules. Registration should be made online on the [SCI website](#).

• **Sequence Of Examination Attempts**

The SCI recommends that the candidate should take up the DLI modules in the order of the module numbers. However, candidates are still allowed to take any of the modules in any sequence depending on their schedules.

• **Number Of Attempts Allowed**

There is no limit on the number of attempts that a candidate can take to complete each module, subject to the Examination Schedule, the maximum period for completion as specified and deadline to pass for applicable modules as stipulated by the IBF-STF funding policy.

To register, please email talk2us@scidomain.org.sg to request the Advisory Note and Student Contract for the DLI programme. Please also state the preferred module(s) to commence with in the email. Alternatively, you may indicate your interest for the DLI programme [here](#).

Programme Schedule

Offered on a part-time basis, Diploma in Life Insurance (DLI) programme with a duration of 5 months is taught in the form of tutorials which are delivered virtually.

Module	Registration Starts	Registration Closes	Lecturer	Tutorial Date and Time	Exam Date and Time	Deadline to Pass
DLI: 5 months, part time.						
DLI01	15 April 2024	26 April 2024	To be confirmed	6, 8, 10 May 2024 9:00am - 5:00pm	24 May 2024 11:30am - 1:30pm	As per the programme duration
DLI02	18 June 2024	1 July 2024	Allen Lim	8, 10, 12 July 2024 9.00am - 5:00pm	26 July 2024 11:30am - 1:30pm	23 November 2024
DLI03	2 May 2024	24 May 2024	To be confirmed	31 May & 3, 5 June 2024 9:00am - 5:00pm	21 June 2024 11:30am - 1:30pm	As per the programme duration
DLI04	8 July 2024	9 August 2024	To be confirmed	12, 14, 16 August 2024 9:00am - 5:00pm	4 September 2024 11:30am - 1:30pm	As per the programme duration
DLI05	3 June 2024	14 June 2024	To be confirmed	24, 26, 28 June 2024 9.00am - 5.00pm	11 July 2024 11:30am - 1:30pm	8 November 2024

Teacher - Student Ratio

Teacher-Student ratio is 1:40 maximum for the Diploma in Personal Financial Planning. All lecturers are lecturing on a part-time basis.

Advisory Note, Student Contract & Withdrawal Policy During and After Cooling-Off Period

All candidates who wish to pursue the Diploma in Life Insurance programme, whether self-sponsored or company-sponsored, are required to sign an Advisory Note as well as an electronic Student Contract with the SCI before registering for any module. The SCI offers a Cooling-Off Period of 7 working days from the date of signing the Student Contract. Should a candidate decide to withdraw from the module registered for, within the Cooling-Off Period, he/she must notify the SCI by way of electronic mail (e-mail). A full refund of examination fee paid including one-time registration fee of S\$32.70 (inclusive of GST at prevailing rate), if any, will be made within 14 days from the day of withdrawal in such instance. The date of withdrawal must fall within the 7 working days. No withdrawal is allowed after the cooling off period unless the intake cannot be commenced due to unforeseen circumstances.

Clawback Provision

The Student Contract provides for the Clawback Provision whereby in the event that candidates should fail and/or neglect to pass the examinations of funded modules i.e., DLI02 and DLI05 for whatever reason(s) within the specified deadline(s) as stated in "Deadline to Pass" as stipulated by the IBF funding policy, they will not be entitled or eligible to get funding for part of the fees under the IBF-STF funding scheme. Candidates, thereby, undertake to pay the SCI for the indicated clawback amount invoiced, and will have to settle the payment within 7 working days from the invoice date. The SCI will claw back the necessary module fee, depending on the subsidy granted, if the candidate DOES NOT fulfill any of the following: -

1. Fulfil at least 75% of the tutorials for DLI02 and DLI05 in attendance with his/her video on throughout the tutorials.
2. Adhere to the Tutorial Schedule.
3. Successfully scan the QR code(s) presented during the tutorial sessions and in assessment/examination room(s) to meet the funding eligibility requirement for attendance.

Programme Fees

(Inclusive of GST at Prevailing Rate)

Module (Without Funding)	First Attempt Fee Per Module (with GST at prevailing rate)	Retaker Fee Per Module (with GST at prevailing rate)
DLI01, DLI03 & DLI04	S\$1090.00 Per Module	S\$196.20 Per Module

Module (With Funding)	Full Fee Per Module (with GST at prevailing rate) - Before Funding	First Attempt Net Fee Per Module (with GST at prevailing rate) - After Funding	Clawback Amount Per Module	Retaker Fee Per Module (with GST at prevailing rate)
	Full Fee (Before Funding)	Net Fee payable to SCI (After Funding) (1 Jan 2024 to 31 Dec 2024)		Funding not applicable
DLI02 & DLI05	S\$1090.00 Per Module	S\$390.00 (for Singapore Citizens aged 40 and above)	S\$700.00 (70% of module fee)	S\$196.20
		S\$590.00 (for Singapore Citizens aged below 40 and Singapore PRs)		

One-time non-refundable registration fee of S\$32.70 is applicable for first admission into the DLI programme as a new registrant.

Payment of Examination Fees

Payment must be made at the time of registering for the module(s) / examination(s) on the [SCI website](#) via credit card.

Miscellaneous Fees (Inclusive of GST at Prevailing Rate)

Purpose of Fee	Amount Payable
a. To apply for SMART Letter of Certification	S\$24.00 for each application (Self) S\$34.00 for each application (on behalf)
b. To apply for an Exemption	S\$218.00 for each module applied for exemption (Inclusive of GST at prevailing rate) A non-refundable administrative fee of S\$54.50 (Inclusive of GST at prevailing rate) is also payable for each exemption application submitted.

To apply for any of the above items, please visit the [SCI website](#) to submit an online application with payment.

CPD Hours Awarded

- 2 CPD hours per module for the relevant examination passed.
- 21 CPD hours per module should a candidate attend 3-day tutorials.

Release of Result Slip

The result slip will be released immediately upon finishing the on-site computer-screen examination.

Release of Smart Result Slips and Smart Certificate Parchment / Transcript

Candidates who pass DLI01 to DLI05 examinations will be issued with the SMART Certificate Parchment for Diploma in Life Insurance together with SMART Transcript. No hard copies will be issued. The SMART Certificate Parchment and SMART Transcript will be issued within one month after passing the last DLI module.

Use of DLI Designation

Candidates need not apply for the DLI designation. Upon successful completion of the examination modules from DLI01 to DLI05 within the specified time frame, candidates will be eligible to use the certification designation: Dip SCI (LI).

Examination Details

Module	Module Title	Examination Format	Duration Of Examination	Pass Mark Requirement
DLI01	Individual Life Insurance	100 Multiple Choice Questions	2 hours	70
DLI02	Risk Management, Insurance and Retirement Planning	100 Multiple Choice Questions	2 hours	70
DLI03	Life Insurance Law	100 Multiple Choice Questions	2 hours	70
DLI04	Life Insurance Company Operations	100 Multiple Choice Questions	2 hours	70
DLI05	Financial Planning: Process and Environment	100 Multiple Choice Questions	2 hours	70

Important Note: All examinations will be computer-screen based.

Access to eBooks and eMock Papers

Hardcopies will not be issued.

1. Candidates may access [here](#).
2. Use the same credentials to login as your profile created at the SCI website.
3. The examination module(s) which you had registered for would be displayed on your user dashboard.
4. Access to online study materials will be closed 6 months after the course start date.

Please take note of the current editions of the study texts that are used for the examinations.

Examination Code	Examination Title	Current Edition
DLI01	Individual Life Insurance	2nd Edition
DLI02	Risk Management, Insurance and Retirement Planning	3rd Edition
DLI03	Life Insurance Law	3rd Edition
DLI04	Life Insurance Company Operations	2nd Edition
DLI05	Financial Planning: Process and Environment	2nd Edition

Exemption Policies & Requirements

The number of exemptions to be granted, if applicable, shall not be more than 2 modules subject to SCI Exemption Policies and Requirements to qualify for Exemption.

Exemptions are granted for the following: -

Types of Designation Holders	Exempted Module(s)
ChFC®/S Holders	DLI02 and DLI05
CFP Holders from FPAS*	DLI02 and DLI05
SUSS BSc (Finance) Holders**	DLI02 and DLI05

* Financial Planning Association of Singapore

** Subject to completion of designated modules selected under the Finance Elective and University Core Courses

For details on exemption of modules, please refer to [SCI website](#).

Rescheduling Policy

For Tutorials

There is no rescheduling allowed once Candidates register for the programme regardless of the reason. Candidates should, therefore, make sure that they are able to attend the tutorials on the specified dates. There are no make-up tutorials.

For Examinations

If Candidates Submit Their Request*:	Administrative Fee Payable
7 or more working days (excluding weekends and public holidays) before examination date	<ul style="list-style-type: none"> No fee is payable for the first time request to reschedule to a date within 45 calendar days from the initial examination date. An administrative fee of S\$32.70 (inclusive of GST at prevailing rate) per request is payable for request(s) to reschedule to date(s) more than 45 calendar days from the initial examination date. An administrative fee of S\$32.70 (inclusive of GST at prevailing rate) per request is payable for subsequent request to change the examination date/ time for that particular examination.
Less than 7 working days but more than 2 working days (excluding weekends and public holidays) before examination date	<ul style="list-style-type: none"> An administrative fee of S\$32.70 (inclusive of GST at prevailing rate) per request is payable.
2 working days or less (excluding weekends and public holidays) before examination date	<ul style="list-style-type: none"> No re-scheduling is allowed

* Rescheduling applications must be submitted online with payment via the SCI website. Should the candidate decide to reschedule to a later examination date, please note that the time bar will remain as of the first registered examination date.

Note: Counting of the days does not include the actual examination date itself.

Absence on Day of Tutorial

Candidates are required to submit the relevant documentary evidence to the SCI within three working days from the date of the tutorial if they are absent on the Tutorial day(s) owing to one of the following valid reasons: -

- Medical grounds (self);
- Bereavement (immediate family member);
- Disabling accident or injury (self); • Court appearance (self); or
- National Service (self) in accordance with the Enlistment Act (Chapter 93).

The SCI accepts only valid medical certificates issued by registered medical practitioners or hospitals in Singapore. No replacement class will be organised for candidates who are absent from the tutorials. If candidates are absent from tutorials without any of the valid reasons and do not fulfil the 75% minimum class attendance, candidates will not be allowed to sit for the examinations and will not be eligible for Net Fee funding under the IBF-STs funding scheme (if applicable). The SCI will issue an invoice for such candidates to pay back to the SCI the funded portion of the gross fee within seven days of the invoice date.

Candidates are required to switch on their online video function throughout class-time. If not, they will be marked as "Absent" and if they do not fulfil the 75% minimum class attendance, candidates will not be allowed to sit for the examinations and will not be eligible for Net Fee funding under the IBF-STs funding scheme (if applicable). They will be required to pay back to SCI the funded portion of the gross fee within seven days of the invoice date.

Absence on Day of Examination

The SCI will grant a complimentary reschedule for the examination session if the candidate is absent from the examination owing to one of the following valid reasons:

- Medical grounds (self);
- Bereavement (immediate family member);
- Disabling accident or injury (self);
- Court appearance (self); or
- National Service (self) in accordance with the Enlistment Act (Chapter 93).

This complimentary reschedule will be considered as the candidate's first reschedule. Any reschedule after, even if they fall into the above categories, will be considered as "Subsequent Rescheduling".

Please email the relevant documentary evidence to the SCI within **three working days** from the date of the examination. You will be rescheduled to the next available examination date or within two weeks from the date of the examination you were absent from. The SCI accepts only valid medical certificates issued by registered medical practitioners or hospitals in Singapore.

The SCI will process the rescheduling application within **four working days** from the date of receipt of the application and complete supporting documentary evidence. If your documentation is in order, an email will be sent to you by the next working day informing that rescheduling for your examination is completed. However, note that there is a Clawback Provision involved for DLI02 and DLI05 modules.



Grievance Procedure / Dispute Resolution

Please refer to the [SCI website](#) for details.



Funding Support

SkillsFuture Credit

This programme is not eligible for SkillsFuture Credit.

IBF Standards Training Scheme (IBF-STS)

DLI02 and DLI05 are eligible for IBF-STS funding. No other funding scheme is applicable.

Funding

FUNDING (only for first examination attempt)

- Funded Under IBF Standards Training Scheme (IBF-STS)

Only Singapore Citizens or Singapore Permanent Residents who are physically based in Singapore are eligible for funding.

For 70% course fee subsidies for Singapore Citizens aged 40 and above:

- Course to commence with effect from 1 January 2023 and candidates to fulfil all the course requirements as well as pass all the examinations/assessments no later than 120 calendar days from the respective course end date(s) as stipulated by the IBF funding policy.
- Assessment-only course to commence with effect from 1 January 2023 and candidates to pass the examination/assessment no later than 120 calendar days from the respective course end date(s) as stipulated by the IBF funding policy.

For 50% course fee subsidies for Singapore Citizens aged below 40 and all Singapore Permanent Residents:

- Course to commence with effect from 1 January 2023 and candidates to fulfil all the course requirements as well as pass all the examinations/assessments no later than 120 calendar days from the respective course end date(s) as stipulated by the IBF funding policy.
- Assessment-only course to commence with effect from 1 January 2023 and candidates to pass the examination/assessment no later than 120 calendar days from the respective course end date(s) as stipulated by the IBF funding policy.

Important Note

- For self-sponsored trainees, GST funding support has been removed with effect from 3 October 2022. In other words, self-sponsored trainees will have to pay the GST component in addition to the course fee for Course/Assessment-only course that commence from 3 October 2022.
- For candidate who opts for net fee funding, SCI reserves the right to claw back the full amount from the candidate if he does not successfully complete the programme within the stipulated deadline.

Please refer to the [IBF website](#) for more details.

About IBF Certification

The DLI02 Risk Management, Insurance and Retirement Planning module addresses the following Technical Skills and Competencies (TSCs) and proficiency level:

Technical Skills and Competencies (TSCs)	Proficiency Level
G15. Product Advisory	Level 4

The DLI05 Financial Planning: Process and Environment module addresses the following Technical Skills and Competencies (TSCs) and proficiency level:

Technical Skills and Competencies (TSCs)	Proficiency Level
A13. Ethical Culture	Level 3
B1. Account Management	Level 4
B3. Customer Acquisition Management	Level 4
B5. Customer Experience Management	Level 3
B10. Personal Finance Advisory	Level 4
E10. Client Investment Suitability	Level 3
G15. Product Advisory	Level 3
H8. Customer Acceptance Checking and Onboarding	Level 3

Participants are encouraged to access the [IBF MySkills Portfolio](#) to track their training progress and skills acquisition against the Skills Framework for Financial Services. You can apply for IBF Certification after fulfilling the required number of Technical Skills and Competencies (TSCs) for the selected job role.

Find out more about IBF certification and the application process [here](#).



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Singapore College of Insurance

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Information presented on this marketing material is correct at the time of publishing. However, changes to the programme contents, dates, time, duration and venue can occur owing to unforeseen circumstances. Every effort will be made to inform all participants of such changes on a timely basis.