

Exam Information - General Level 3

The examination consists of fifty (50) multiple choice questions. The pass mark is 70%. The time allowed to write the examination is ninety (90) minutes.

The examination was developed by a team of experienced insurance professionals. It is revised periodically and with any legislative changes to the insurance industry. Passing the General Level 3 exam entitles the individual to be eligible to apply for a General Level 3 – Designated Representative certificate of authority in addition to having held a General Level 2 certificate for at least 24 months within the previous 36 months and makes the individual responsible for the management and supervision of the business that holds a General insurance agent's certificate of authority.

Industry Knowledge & Skills (30%)

- Legislation & Implementing Regulation
- Market Trends
- Role of Underwriter
- Role of Adjuster
- Concept of Reinsurance
- Concept of Facility
- Role and Benefits of Insurance in Society
- Role of Insurer
- Role of Regulatory Body
- Industry Associations

Brokerage Management (70%)

- Insurance Policy Maintenance
- Employment Legislation
- Termination of Employment
- Privacy Standards
- Communication Standards
- Errors & Omissions
- Financial Management
- Operations Management
- Licensing Requirements
- Broker Management System Operations
- Selection of Insurers to Represent