



**CLU®**  
**Chartered Life Underwriter®**

**8 Courses**

### **Advanced Insurance Specialization**

#### **How This Program Can Advance Your Career**

The Chartered Life Underwriter® (CLU®) is the world's most respected designation of insurance expertise, helping you gain a significant advantage in a competitive market. This prestigious course of study helps advance your career by providing in-depth knowledge on the insurance needs of individuals, business owners and professional clients.

#### **Earn the CLU® Your Way:**

##### **Self-Study - Costs: -**

- **Admission Fee:** US\$145 – (*One-time, nonrefundable fee for new enrollees at The College*)
- **Shipping & Handling:** US\$100 (per course) – estimate
- **Course cost:** US\$640
- **Total Registration Cost:** US\$885

The comprehensive core of CLU® knowledge is supplemented by a broad selection of elective courses, allowing you to customize the program to the dynamics of your individual practice. Complete your program as fast as you like with leading edge texts and access to extensive online study aides at no additional charge, including:

- Supplemental readings
- Online discussion with course professors
- Sample questions
- Practice exams

#### **Live Online Classes (Webinars) – Offered at an additional cost**

Attend live, instructor-led classes from your home or office PC. These interactive classes offer a convenient, time-saving way to participate in classes without needing to travel.

### **CARAIFA CLU® Curriculum**

#### **HS 311 Fundamentals of Insurance Planning**

Focuses on the role of planning for insurance needs. Covers basic concepts in risk management and insurance, insurance industry operations, legal principles pertaining to this industry, and regulation of insurers. Examines social insurance, life insurance and annuities, medical and disability income insurance, long-term care insurance and personal property and liability insurance. Concludes with an overview of commercial property and liability insurance and a case study.

#### **HS 323 Individual Life Insurance**

Focuses on life insurance policies and annuities available for the personal needs of individuals and their use in financial planning. Covers individual insurance products and insurance reserves regulation. Also covers insurance company organization, operations and investments.

**HS 324 Life Insurance Law**

Examines legal rights and obligations of the policy owner and the insurance company, the way disputes between insureds and insurers are resolved and general principles of the judicial process. Covers legal aspects of life insurance, including basic principles of contract law; policy provisions and the incontestable clause; assignments, ownership rights and creditor rights; beneficiary designations and disposition of proceeds; the law of agency; and advertising and privacy issues.

**HS 330 Fundamentals of Estate Planning**

Covers various aspects of estate and gift tax planning, including the nature, valuation, transfer, administration and taxation of property. Provides a basic understanding of the estate and gift tax system, including strategies of estate planning. Discusses gratuitous transfers of property outright or with trusts, wills and powers of appointment; use of the marital deduction; valuation of assets; and buy-sell agreements. Covers the client interview, fact finding, ethical standards and development of personal estate plans.

**HS 331 Planning for Business Owners & Professionals**

Focuses on tax and legal aspects of organizing a business; compensation planning for the business owner; business succession planning; buy-sell agreements; estate planning and estate freezing techniques; methods for transferring a family business; lifetime disposition of a business interest

**HS 300 Financial Planning: Process and Environment**

Provides an overview of the financial planning process, including communication techniques, ethics, risk tolerance, time-value-of-money concepts, financial planning applications, regulatory issues and the legal and economic environment for financial planning. Offers an understanding of the role and responsibilities of a financial planner, along with some analytical skills to aid in financial decision making.

**HS 326 Planning for Retirement Needs**

Focuses on selecting the right retirement plan for the business and on individual retirement planning. Covers qualified plans, SEPs, SIMPLEs and 403(b) plans and nonqualified deferred compensation plans. Emphasizes the practical knowledge needed for choosing the best retirement plan, especially for the small business, and designing a plan that will meet a client's needs. Also covers individual retirement planning including IRAs and Roth IRAs, Social Security benefits, saving for retirement and planning for retirement plan distributions.

**HS 328 Investments**

Covers various aspects of the principles of investments and their application to financial planning. Discusses risk analysis and risk and return computations. Looks at stocks, bonds, investment companies, options and futures contracts. Includes an extended discussion of tax issues in investing and issues in the practice of portfolio management, including strategic and tactical asset allocation. Provides many examples of ethical and practical issues in managing a client's portfolio.

Cost-effective supplementary study materials, developed in partnership with Kier Educational Resources, are also available for select CLU® courses.

**CLU® Course Policies:****Program Completion Requirements**

To receive the CLU® designation, you must successfully complete all courses in your selected program, meet experience requirements and ethics standards, and agree to comply with The American College Code of Ethics and Procedures.

## **Experience**

Three years of full-time business experience is required for all Huebner School designations. The three-year period must be within the five years preceding the date of the award. An undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience. Part-time qualifying business experience is credited toward the three-year requirement on an hourly basis, with 2,000 hours representing the equivalent of one year full-time experience. The following activities meet the required business experience qualifications included in the CLU® certification process.

## **Insurance and health care**

- Field underwriting and management, including sales and service activities, supervision and management of persons involved in sales or services, or staff support of persons in these activities.
- Company management and operations in positions involving substantial responsibility.

## **Financial services and employee benefits**

- Client service and related management, including direct contact with clients, supervision and management of persons involved directly in the process of providing financial services or employee benefits, or staff support of persons in these activities.
- Financial institution management and operations in positions involving substantial responsibility.

## **Other**

- University or college teaching of subjects related to the Huebner School curriculum on a full-time basis at an accredited institution of higher education.
- Government regulatory service in a responsible administrative, supervisory, or operational capacity.
- Activities directly or indirectly related to the protection, accumulation, conservation, or distribution of the economic value of human life; these include the work of actuaries, attorneys, CPAs, investment advisers, real estate investment advisers, stockbrokers, trust officers, or persons in other similar occupations.

## **Code of Ethics**

To underscore the importance of ethics standards for Huebner School designations, the Board of Trustees adopted a Code of Ethics in 1984. Embodied in the Code are the Professional Pledge and eight Canons.

### **Professional Pledge**

"In all my professional relationships, I pledge myself to the following rule of ethical conduct: I shall, in light of all conditions surrounding those I serve, which I shall make every conscientious effort to ascertain and understand, render that service which, in the same circumstances, I would apply to myself."

### **The Canons**

- I. Conduct yourself at all times with honor and dignity.
- II. Avoid practices that would bring dishonor upon your profession or The American College.
- III. Publicize your achievements in ways that enhance the integrity of your profession.

- IV. Continue your studies throughout your working life so as to maintain a high level of professional competence.
- V. Do your utmost to attain a distinguished record of professional service.
- VI. Support the established institutions and organizations concerned with the integrity of your profession.
- VII. Participate in building your profession by encouraging and providing appropriate assistance to qualified persons pursuing professional studies.
- VIII. Comply with all laws and regulations, particularly as they relate to professional and business activities.

### **Continuing Education**

If you are a ChHC, TM, ChFC®, CLU®, REBC®, RHU®, or CLF®, you are required to earn 30 hours of CE credit every two years. If you have earned all 30 CE credits through The American College, you do not have to sign and file a statement of compliance. The College will record CE credits you earned at The College and notify you when you have met the requirements. You are responsible for keeping The College updated with your current address.

All CLU®s are subject to the PACE Recertification Program. If you are a CLU® who falls into any of the following specified categories, you are required to earn 30 hours of CE credit every two years:

- Licensed insurance agent/broker/consultant
- Licensed security representative/registered investment advisor
- Financial consultant, attorney, accountant, employee benefits specialist, and any other individual who provides insurance, employee benefits, financial planning, or estate planning advice and counsel to the public

If you are a CLU® subject to PACE but do not fall into one of the above categories, you are exempt from the CE requirements. You will be required to notify The College of your exempt status every reporting period, as long as the exemption applies.

### **PACE Recertification**

A Recertification Fee is applied to First-Time PACE-Required Designees after February 1, 2007. A fee of \$250 (recurring every two (2) years) covers multiple designations and is not retroactive for prior PACE-required designees.

*\*Approximately 90% of PACE recertification fees will be used for public awareness of the designations.*

To obtain additional information about PACE and to find out which subject areas and types of educational activities are acceptable for CE purposes, contact a Professional Education counsellor. New designees will automatically receive information about PACE. Learn more about PACE at **[TheAmericanCollege.edu/PACE](http://TheAmericanCollege.edu/PACE)**

### **The 5 Year Rule**

The American College's commitment to the highest standard of knowledge and trust includes a requirement for timely completion of educational programs, ensuring that the knowledge you receive from The College is fully current. Once you have completed your program, continuing education requirements continue the emphasis on consistently renewing your knowledge to best serve your clients.

It is critically important that you understand the 5-year rule so you do not lose any of the credits

you have worked so hard to earn. Courses that are taken at The College are "contingent credits" good for five years from the date they are passed. They become "permanent credits" once you have completed the relevant academic program. Once a credit is permanent, it may be used to meet requirements in other programs as appropriate without a time limit.

The 5-year rule applies to all designations offered by The American College (including the LUTCF and FSS), all advanced degrees, The College's educational component of the CFP® Certification program, the AEP and certificate programs. We'll refer to all of these as "programs of study" in the information below. Courses not designed to be part of an academic program, such as CE courses, are excluded. The Registrar of The American College makes all final determinations on programs that fall under the 5-year rule.

### **Textbook Revisions**

Textbooks are regularly revised to reflect recent tax code changes, new legislation, and industry trends so that you can stay current. Revised textbooks are shipped to students on the first day of the month of your selected testing quarter. Textbooks that are not under revision are shipped as soon as the registration is processed. Please contact a Professional Education counsellor if you have questions about textbook revisions.

### **Using Your Designation**

The American College awards designations and degrees monthly. You are eligible to start using your designation or degree, upon approval, during the second month that follows the date you passed your final examination. Your designation application must be submitted by the 15th of the previous month. For example, if you passed your last examination in January and submit your application by February 15, you may begin to use your designation on March 1.

In addition to the academic requirements, you must satisfy the qualifying business experience and ethical requirements, which the Registrar's Office verifies from the information contained in a completed designation application. Applications should be returned as soon as possible to avoid potential delays in award. Diplomas are distributed to students approximately six to eight weeks after the date on which they are eligible to use their designations.

**HS Courses:** Students have up to one year from the term or calendar quarter of their original registration to pay \$160 to reschedule and take their final exam. Full fee registration is required after this date.

### **Examination**

Examinations would be held at approved test centres. The cost of the examination is included in the course fee. Please see below the test centres nearest to your membership:-

<b><u>Test Center</u></b>	<b><u>City</u></b>	<b><u>Country</u></b>
<b>H. Lavity Stoutt Community College</b>	Road Town, Tortola	Virgin Islands, British
<b>Pearson Professional Centers-St. Thomas VI</b>	St Thomas	Virgin Islands, US

<b><u>Test Center</u></b>	<b><u>City</u></b>	<b><u>Country</u></b>
<b>GENESIS Training Systems</b>	St. Michael	Barbados
<b>Computer Knowledge Centre</b>	Bridgetown	Barbados
<b>BIMAP Training Centre</b>	St. Michael	Barbados
<b>National Institute of Technology</b>	Kingstown	St. Vincent and Grenadines
<b>University Management Limited</b>	Belize	Belize
<b>Caribbean Institute of Technology</b>	St James	Jamaica
<b>Mona School of Business</b>	Kingston 7	Jamaica
<b>Infoserv Institute of Technology</b>	Kingston	Jamaica
<b>School of Business and Computer Science</b>	Champs Fleurs	Trinidad and Tobago
<b>Micro Corporate Training Ltd</b>	Arima	Trinidad and Tobago
<b>Caribbean Tech Trendz Limited</b>	Gasparillo	Trinidad and Tobago
<b>Bordercom International</b>	San Fernando	Trinidad and Tobago

### **NO-SHOW/LATE Arrival /LATE CANCELLATION EXAM CENTER FEE**

A fee of \$100 will be charged:

- If you do not appear for your exam; OR
- If you arrive more than 15 minutes late to your exam; OR
- If you do not cancel your exam appointment by 7 p.m. Central Time on the business day prior to your scheduled exam. (See page 69 for more information on “Cancelling and Rescheduling Your Exam.”)

No waivers are permitted.

### **REFUND POLICY**

All refund requests should be e-mailed to [caraiifa@cwjamaica.com](mailto:caraiifa@cwjamaica.com). The related refund policies are as follows:

**Admission and Shipping Fees** for all programs are NOT REFUNDABLE

**HS Courses:** The College will refund course tuition less a **\$200** cancellation fee if a written request is received by 30 days into the quarter or term for which the student is registered. After this date, no refund will be issued.