
QUALIFICATIONS AND DESIGNATIONS

WHAT'S THE DIFFERENCE? (EXEMPTIONS)

What's the difference between a qualification and a designation?

A **qualification** is an academic award conferred by an educational body. It does not automatically allow you to practice in a trade or profession.

A **designation** is the letters you are entitled to use after your name following successful completion of your qualification and is your licence to work as an insurance professional. You must maintain your designation through Continuing Professional Development (CPD).

Different exemption criteria may apply to a qualification and designation depending on the awarding bodies.

Professional Certificate in Insurance – qualification awarded by UCD

Accredited Product Adviser (APA) – designation awarded by The Insurance Institute

The Professional Certificate in Insurance is an academic qualification awarded by UCD through the Institute of Banking College of Professional Finance. It sits at Level 7 on the National Framework of Qualifications (NFQ).

The Accredited Product Adviser (APA) is a professional designation awarded by The Insurance Institute. Depending on the number of exams completed, the Professional Certificate in Insurance qualification may be awarded at the same time – see completion requirements below. Those holding an APA designation are compliant as per the Central Bank of Ireland's Minimum Competency Code (MCC). The APA designation must be maintained annually through Continuing Professional Development (CPD).

This distinction between the qualification and the designation is important because UCD and The Insurance Institute apply different academic regulations to the granting of exemptions..

Professional Certificate in Insurance – minimum completion requirements and restrictions

- A maximum of 1 exemption will be awarded towards the Professional Certificate in Insurance.
- Therefore, a minimum of 2 modules must be completed by examination.
- Applications relating to modules completed prior to 2006 will not be considered for exemptions.
- Applications relating to programmes lower than NFQ Level 7 will not be considered for exemptions.

Accredited Product Adviser (APA) – minimum completion requirements and restrictions

- A maximum of 2 exemptions will be awarded towards the APA designation.
- Therefore, a minimum of 1 Insurance Institute module must be completed by examination.
- Exemption applications for modules completed prior to 2006 will be handled on a case-by-case basis.

[Learn more about this qualification and designation →](#)

Professional Diploma in Insurance – qualification awarded by UCD

Certified Insurance Practitioner (CIP) – designation awarded by The Insurance Institute

The Professional Diploma in Insurance is an academic qualification awarded by UCD through the Institute of Banking College of Professional Finance. It sits at Level 7 on the National Framework of Qualifications (NFQ).

The Certified Insurance Practitioner (CIP) is a professional designation awarded by The Insurance Institute. Depending on the number of exams completed, the Professional Diploma in Insurance qualification may be awarded at the same time – see completion requirements below. Those holding a CIP designation are compliant as per the Central Bank of Ireland’s Minimum Competency Code (MCC). The CIP designation must be maintained annually through Continuing Professional Development (CPD).

This distinction between the qualification and the designation is important because UCD and The Insurance Institute apply different academic regulations to the granting of exemptions; as outlined below.

Professional Diploma in Insurance – minimum completion requirements and restrictions

- A maximum of 3 exemptions will be awarded towards the Professional Diploma in Insurance.
- Therefore, a minimum of 3 modules must be completed by examination.
- Applications relating to modules completed prior to 2006 will not be considered for exemptions.
- Applications relating to programme lower than NFQ Level 7 will not be considered for exemptions.

Certified Insurance Practitioner (CIP) designation – minimum completion requirements and restrictions

- A maximum of 5 exemptions will be awarded towards the CIP designation.
- Therefore, a minimum of 1 Insurance Institute module must be completed by examination.
- Exemption applications for modules completed prior to 2006 will be handled on a case-by-case basis.

[Learn more about this qualification and designation →](#)

Management Diploma in Insurance (MDI) – qualification and designation awarded by The Insurance Institute

The Insurance Institute of Ireland awards both the Management Diploma in Insurance (MDI) academic qualification and designation.

Minimum completion requirements and restrictions

The following academic regulations apply to the granting of MDI exemptions.

- A maximum of 4 exemptions will be awarded towards the MDI.
- Therefore, a minimum of 1 Insurance Institute module must be completed by examination.
- Exemption applications for modules completed prior to 2006 will be handled on a case-by-case basis.

[Learn more about this qualification and designation →](#)

Have a question?

Our Member Services team will be happy to help at memberservices@iii.ie or on 01 645 6670.