



# workout 2

Designed to help firms meet their obligations under

## The Insurance Distribution Directive

**Simple Guide to Workout 2**  
A Training & Testing Programme

[www.workoutmatters.co.uk](http://www.workoutmatters.co.uk)



Prepared by

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**STRAIGHT TO THE POINT**

- Compliance
- Training
- GDPR

## Introduction

**Workout 2** is a Computer Based Training and Testing tool from **Create Solutions Ltd.** It has been designed to be simple and easy to use, and an inexpensive solution to your training worries.

## Who is it for?

All those staff involved in the distribution chain (this means Sales, Underwriting, Claims, Admin etc) and also those responsible for ensuring staff meet the requirements.

## Why do you need it?

FCA Regulated firms need to meet the training requirements under the Insurance Distribution Directive. You will find details of this in the FCA Handbook rule SYSC28.2.3 - A firm must, including in relation to the relevant employee, demonstrate compliance with the following professional knowledge and competence requirements in the below areas.

All those staff involved in the distribution chain need to have 15 hours CPD per year which must include the IDD requirements for '**minimum necessary knowledge**' in the following 8 areas:

- (a) Terms & Conditions of Policies offered
- (b) Applicable Laws covering the Distribution of Insurance Products
- (c) Claims Handling
- (d) Complaints Handling
- (e) Assessing Customer Needs
- (f) The Insurance Market
- (g) Business Ethics Standards
- (h) Financial Competence

All staff should have a CPD file which documents their continuing development, and as part of **Workout 2** we provide a Certificate of Accomplishment for each Module completed.

You will be confident that your staff have a much improved understanding of the subject matter contained in our modules. With their awareness increased, staff will be more competent and more confident in their roles – providing a greater level of service to your customers and to your business.

**Workout 2** should also save you money and time. Your staff are able to take a Training course with an integrated Testing process in-house. They therefore don't need the day out of the office travelling to wherever an organised training session is taking place. You can allocate how long you wish them to spend on the Modules and then they can get back to doing what they do best.

## What are the Workout Modules?

The **Workout 2** modules are specifically designed to help firms meet the IDD requirements. You may also want to view our Workout package which has some compliance and Insurance Modules in there to also assist you with your training.

Modules can be used as stand-alone initial training, support modules or as a refresher. You will know and will have proof that your staff have received the same consistent message on these important topics.

The **Modules** in brief are:

- The Claims Module
- The Complaints Module
- The Customer Module
- The Ethics Module
- The Finance Module
- The Legal Module
- The Market Module
- The Policy Module

We also provide **Bespoke Modules**. These can be based on whichever subject you desire. We have provided Bespoke Modules based on new Insurance products to give the staff who will be selling the product a thorough understanding of its target market, the cover - inclusions and exclusions, how the product works, who the provider is and how to sell it.

Perhaps you would like Bespoke Modules for the products you sell, your business or your systems and procedures? Or maybe you require white-labelling on our other modules – not a problem.

## How do I take a **Workout 2** Module?

The system is fully online - with the Training and Testing hosted by our software affiliates.

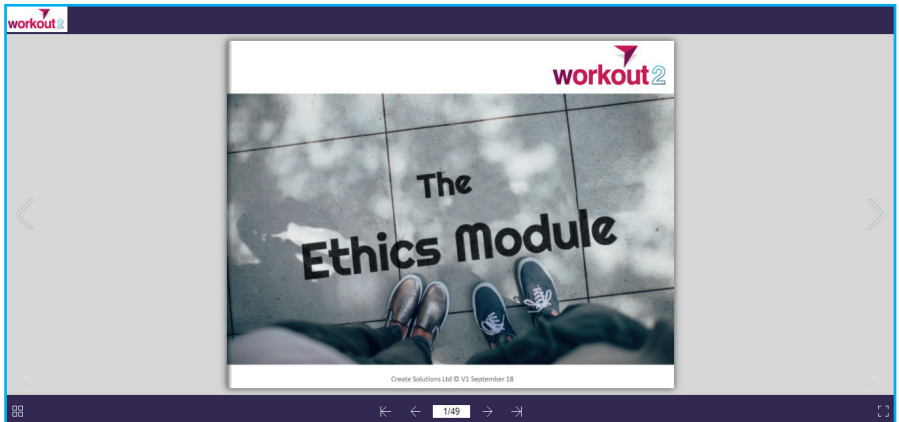
Therefore, candidates need to be using a computer with internet access, in order to read through the training material, complete the online test and submit their results.

Candidates are immediately shown their results on screen, and can access a Certificate for their CPD file at the same time. A copy of the results is then emailed to the email address they entered, along with a link to download the Certificate.

## Workout 2 – A Walkthrough

The following is a Walkthrough to show how the process should work from A to Z, From the first email to the final feedback.

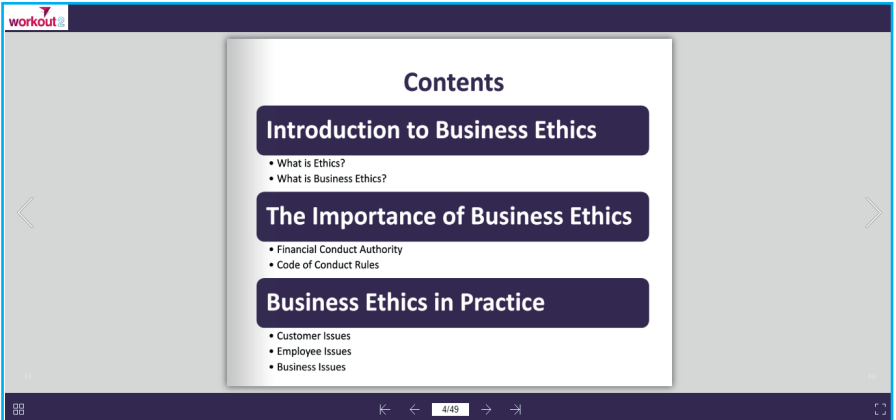
1. You provide us with:
  - a. A list of the candidates for **Workout 2**,
  - b. Their email addresses (if your staff members do not have individual email addresses, please provide one that those candidates can access).
2. You receive our introduction email containing the link to the **Workout 2** Training Modules, which you distribute to staff.
3. Your candidate follows the link in the email to the Training Module they have been asked to take. You decide which Modules they do and when. Below is a screenshot of the covering page for the **Ethics** Module. This opens in your default internet browser.



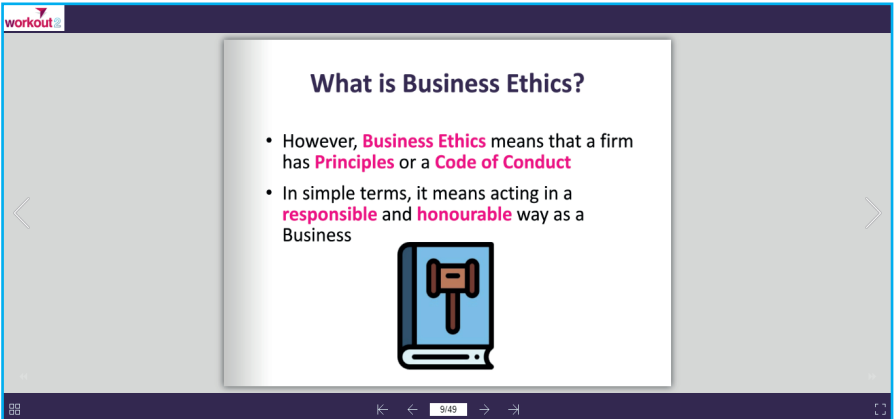
As you can see, the navigational controls are across the bottom of the page.

4. The candidate progresses through the sections of the module at their own pace. The pages of the Training material vary from simple bullet points to technical information, graphical representations and charts, and contain colourful images and a variety of content. Some are really simple – just to get an important message across, others contain more detailed information when required. The following are a number of screenshots from this module so you can get an idea of what to expect.

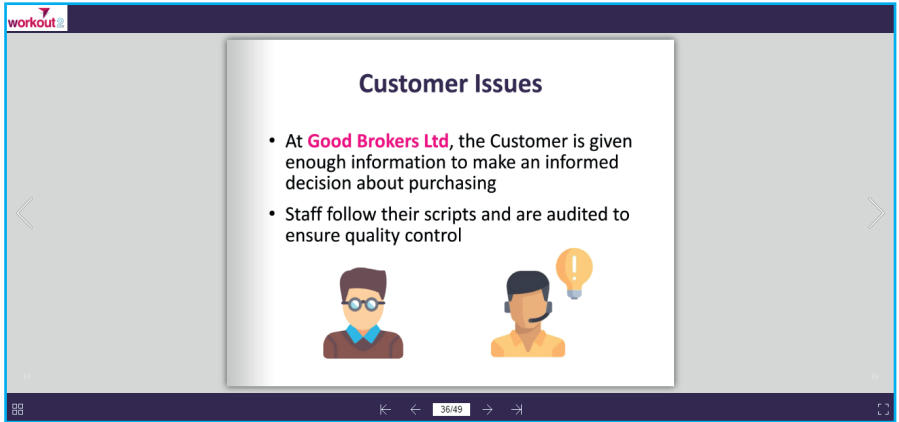
Contents page and Section divider



Simple bullet points for important points





Examples of good practice.

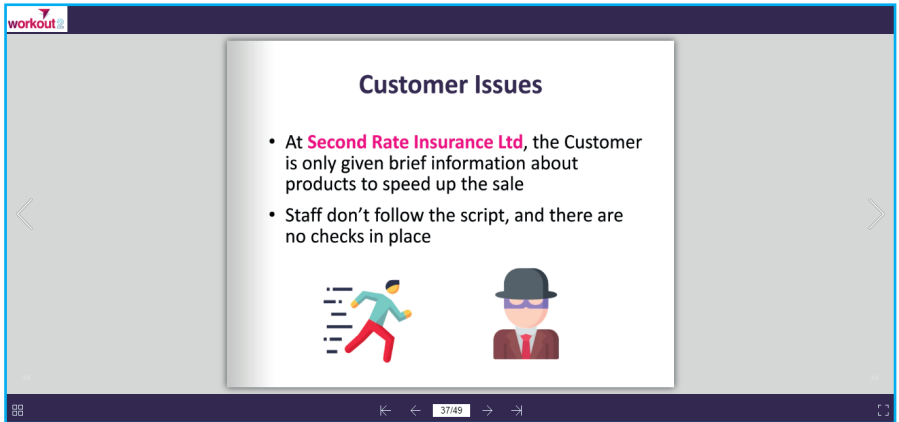


**Customer Issues**

- At **Good Brokers Ltd**, the Customer is given enough information to make an informed decision about purchasing
- Staff follow their scripts and are audited to ensure quality control



 

Examples of poor practice.



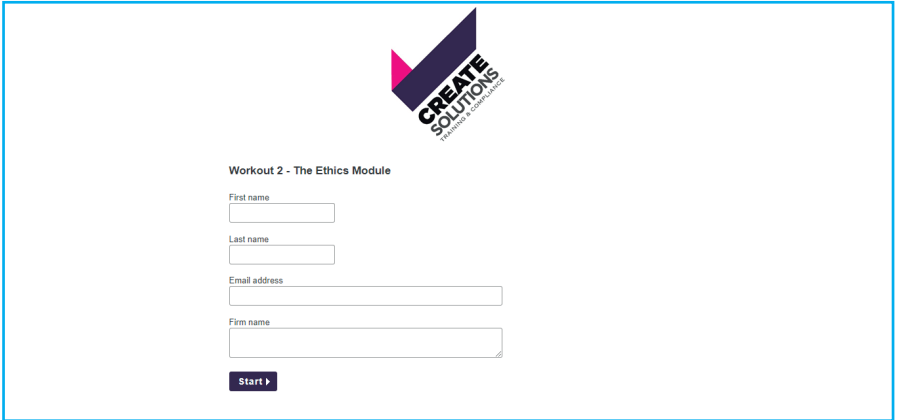
**Customer Issues**

- At **Second Rate Insurance Ltd**, the Customer is only given brief information about products to speed up the sale
- Staff don't follow the script, and there are no checks in place

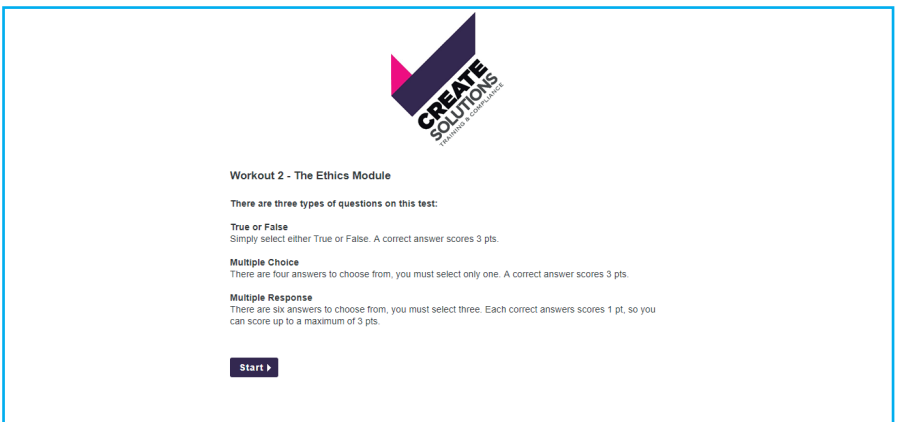
 

On the final slide are the buttons, which when clicked, opens a new webpage.

5. The Testing opens in a new window in your internet browser. The candidate logs in with their email address and password.

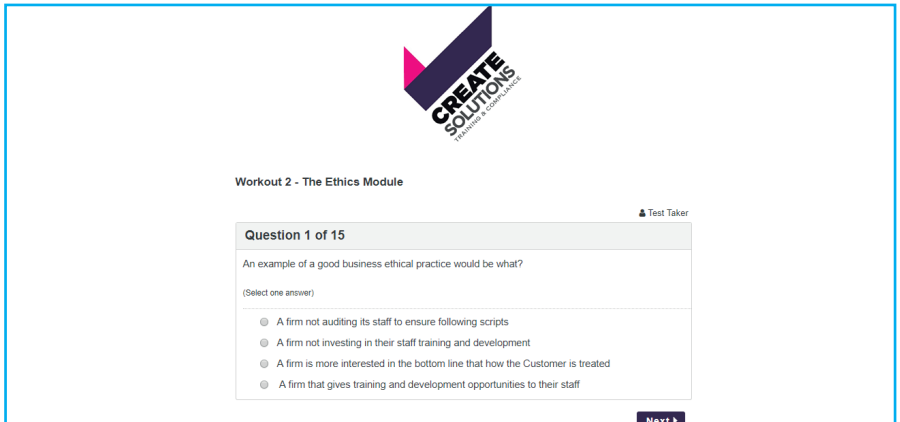


6. There are introduction pages on each test. These explain the number of questions, time limit, how answers will be collected and the pass mark. The question types are explained, as shown below:



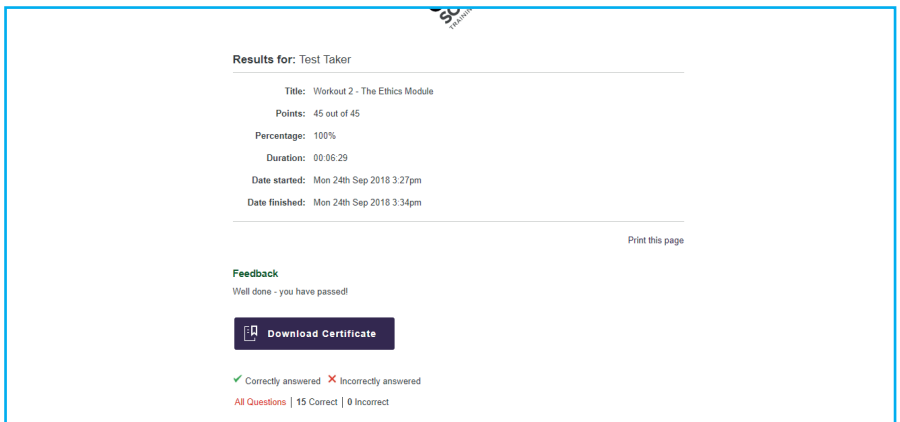


7. The candidate reads the question and completes their answer.



8. The candidate completes the Test. They are instantly provided with their score and percentage and length of time taken.

On this page there is the option to download the Certificate of Accomplishment (however, this is also emailed to the Candidate).



9. Further down, the Candidate can see how they have done on each question.

**Question 1 of 15**

An example of a good business ethical practice would be what?

(Select one answer)

You chose: A)

Note: This question displayed answer options in random order when taking this Test.

- A) A firm that gives training and development opportunities to their staff
- B) A firm not auditing its staff to ensure following scripts
- C) A firm not investing in their staff training and development
- D) A firm is more interested in the bottom line that how the Customer is treated

Points: 3 out of 3

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**Question 2 of 15**

The culture of a firm comes from the top

You chose: A)

- A) True
- B) False

## How much will it cost?

£45 plus vat per person, including all **8** modules per year. A service level agreement and contract will be issued.

## Renewal

We will aim to notify you at least 30 days before your Renewal is due. Charges are subject to change at Renewal as the portfolio of Workout modules increases.

## Bespoke Workout Modules

As mentioned earlier we can create bespoke modules for your business. For example if you have a product or procedure for which you require Training and Testing then we can do this for you.

Costing is based upon a number of factors, such as number of Users, Hosting, issuing of Certificates and Results, Ongoing Support, and is dependent on time spent composing the training material and tests. If you have your own material written this significantly reduces the price.

## Updates

We will continue to update the Workout modules when changes in how the market is regulated occur. In an ever-evolving industry such as Insurance we will also provide updates to our modules to include important changes when necessary.

Additional modules that we produce will be available for an additional fee. We are always open to suggestions for new modules.

## What is in the full Portfolio?

The Modules contained in **Workout 2** are as follows:

There are **8 Modules** to complete which are:

### The Claims Module

This Module focusses on:

- Types of Insurance Claims
  - o Motor Claims
  - o Property Claims
  - o Liability Claims
  - o Injury Claims
- Firms involved in Claims Handling
  - o Insurers
  - o Third parties
  - o Other Firms
- How Claims are Handled
  - o Motor Claims
  - o Property Claims
  - o Liability & Injury Claims

## The Complaints Module

This Module focusses on:

- Complaint definitions
  - Definition of a complaint
  - Definition of an Eligible Complainant
  - Recognising Complaints
- Importance of Complaints Handling
  - Regulatory Issues
  - Reputational Issues
- Complaint Handling procedures
  - Informal Complaints
  - Formal Complaints

## The Customer Module

This Module focusses on:

- Assessing Customer needs
  - Understanding Customer Requirements
  - Gathering information
  - Demand and Needs
- Importance of Understanding Customer needs
  - Suitability
  - Customer Detriment
  - Reputational Damage
- Fact finds in practice
  - CIDRA & The Insurance Act
  - Asking the right questions
  - Customer understanding

## The Ethics Module

This Module focusses on:

- Introduction to Business Ethics
  - What is Ethics?
  - What is Business Ethics?
- The importance of Business Ethics
  - Financial Conduct Authority
  - Code of Conduct Rules
- Business Ethics in Practice
  - Customer issues
  - Employee issues
  - Business issues

## The Finance Module

This Module focusses on:

- Importance of Financial Competence
  - Introduction to Financial Competence
  - Are there any rules?
  - Are there any risks?
  - Are there any benefits:?
- Financial terms
  - Insurance Terms
  - Claims Terms
  - Taxation Terms
  - Payment Terms
- Basic Maths
  - Percentages
  - Premium Finance

## The Legal Module

This Module focusses on:

- Insurance Distribution Law
  - FSMA
  - CIDRA
  - The Insurance Act
- Other Insurance Distribution Law
  - The Road Traffic Acts
  - ELCI
  - The Finance Acts
- Other Relevant Laws
  - The Health & Safety at Work Act
  - The Data Protection Act & GDPR
  - The Consumer Credit Act
  - Financial Crime

## The Market Module

This Module focusses on:

- The Insurance Market
  - Overview of the market
  - Facts & Figures
- Firms in the Insurance Market
  - Price Comparison Websites
  - Insurance Intermediaries
  - Managing General Agents
  - Insurers
- Other Organisations
  - Lloyd's of London
  - Regulatory Authorities
  - Industry Bodies
  - Premium Finance Providers

## The Policy Module

This Module focusses on:

- Insurance Terms
  - Policy Terms
  - Industry Terms
- Terms and Conditions
  - General Conditions
  - Claims T&Cs
  - Cancellation T&Cs
- Specific Policy Conditions
  - Consumer Policy Conditions
  - Commercial Policy Conditions

We have an example of a technical module which you can trial for free on our website [www.workoutmatters.co.uk](http://www.workoutmatters.co.uk).



## Who are Create Solutions Ltd?

Create Solutions Ltd specialises in General Insurance compliance and training. Its experience and expertise is specific to this area. Our directors have spent their entire working lives in the insurance sector and have extensive experience in general insurance training.

Create Solutions has been dealing with financial services compliance for over ten years. In addition to their face-to-face client support, they have organised and delivered countless workshops and lectures on regulatory matters to the General Insurance Market. They have an expert and in-depth understanding of regulation, as it applies to General Insurance and this has been gained through their experience in dealing with firms of all sizes, both in the UK and abroad.

***Speak to us...***

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