#### FORMATIONS TRAINING RESOURCES SDN BHD (202301023943 (1517866-U))

Address: 8-1, Jalan Damai Utama 3, Taman Damai Utama, 47180 Puchong, Selangor General Line: 03-8082 5340 / 017-368 0890 Support Line: 012-359 1975 Email: general@formationshrd.com Website: www.formationshrd.com



## **Objective:**

By the end of this course, learners will have a comprehensive understanding of the key principles and strategies involved in purchasing insurance. The course will equip participants with the knowledge to confidently assess their insurance needs, compare policies, understand coverage options, and make informed decisions that best suit their financial and personal circumstances. Through real-world examples and expert insights, students will learn how to navigate the complexities of the insurance market and avoid common pitfalls, ensuring they secure the right coverage for their protection and peace of mind.

### Program Content & Highlight:

#### Session 1: Introduction to Insurance

### Key Highlights:

- ✓ **What is Insurance?** Definition and basic concepts.
- ✓ **Why Insurance is Important** The role of insurance in personal and financial security.
- ✓ **Types of Insurance** Overview of common insurance types (life, health, auto, home, etc.).
- ✓ **The Insurance Market Landscape** Understanding insurers, brokers, and agents.
- ✓ **Insurance Jargon 101** Key terms every consumer should know (e.g., premiums, deductibles, riders, exclusions).

#### Interactive Activity:

✓ **Icebreaker Quiz:** A quick quiz on common insurance terms and concepts to gauge understanding.





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### Session 2: Assessing Your Insurance Needs

## Key Highlights:

- ✓ **Personal Risk Assessment:** Identifying your unique insurance needs based on life stage, family situation, assets, and liabilities.
- ✓ **How Much Coverage Do You Need?** Understanding coverage limits and balancing costs vs. benefits.
- ✓ **Understanding Different Policies** How to assess life insurance, health insurance, auto insurance, etc., based on your specific needs.
- ✓ **Key Questions to Ask Before Buying** How to evaluate policies to ensure you're not underinsured or overpaying.

## Interactive Activity:

✓ **Personal Insurance Needs Assessment:** Participants use a worksheet to assess their own insurance needs and consider their priorities.

## Session 3: Understanding Insurance Policies

## Key Highlights:

- ✓ **How to Read an Insurance Policy** Breaking down a sample policy to understand key sections like coverage limits, exclusions, riders, and terms.
- ✓ **Policy Comparisons** How to compare different policies and premiums, considering coverage, insurer reputation, and customer service.
- ✓ **Policy Exclusions and Fine Print** What's not covered in most policies and how to spot potential pitfalls.
- ✓ **Red Flags and Hidden Costs** How to spot hidden fees or confusing terms that might affect your decision.

## Interactive Activity:

✓ **Policy Comparison Exercise:** Using sample policies from different insurers, participants will compare coverage and price points, considering their needs.

## Session 4: The Buying Process: Step-by-Step

#### Kev Highlights:

- ✓ How to Choose the Right Insurance Provider Researching insurers, reviewing ratings, and understanding claims processes.
- ✓ **The Role of Brokers vs. Direct Purchase** Should you buy directly from an insurer, or use a broker/agent? Pros and cons of each.
- ✓ Navigating the Application Process What information you'll need, common mistakes to avoid, and how to accurately fill out forms.





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✓ **Understanding Premiums and Deductibles** – How premiums are calculated, how deductibles work, and the relationship between premium costs and coverage.

## Interactive Activity:

✓ **Role Play Exercise:** Simulate a conversation between a customer and an insurance broker/agent to understand the right questions to ask and how to get the best deal.

### Session 5: Claim Process & Post-Purchase Considerations

## Key Highlights:

- ✓ **How to File a Claim:** Step-by-step guide to submitting an insurance claim.
- ✓ **What Happens After You Buy?** Reviewing your policy regularly, keeping track of renewals, and updating coverage as life circumstances change.
- ✓ **Avoiding Common Pitfalls:** How to avoid underinsurance, over-insurance, and policy lapses.
- ✓ **Customer Service & Claims Resolution** Understanding your rights, how to escalate issues, and working with customer support.

## Interactive Activity:

✓ **Claims Simulation:** Walk participants through a hypothetical claims scenario where they need to assess coverage and file a claim properly.

## Session 6: Q&A and Wrap-Up

# **Key Highlights:**

- ✓ **Open Forum for Questions** Addressing any remaining doubts and providing clarification on course content.
- ✓ Key Takeaways: Recap of essential principles for buying insurance correctly.
- ✓ Next Steps for Participants: How to proceed with buying insurance after the course, and where to find reliable resources.

#### Final Activity:

✓ Certificate of Completion – Hand out certificates and provide additional resources (online tools, checklists, recommended reading).



