

BUSINESS – INSURANCE (BIN)

Important: This program is unavailable for the January 2025 start date.

About the Program

This two-year diploma program prepares you for a dynamic career in the property and casualty (general) insurance industry in Canada. Offered in cooperation with the Insurance Institute of Canada (IIC), this program is anchored on the fundamental aspects of both business and insurance and was designed with experts from several national insurance firms. Your learning will focus explicitly on brokerage, underwriting and claims.

Part-time option is available > (<http://www.senecapolytechnic.ca/ca/business/finance-insurance/business-insurance-diploma.html>)

Credential Awarded

Ontario College Diploma

Duration

4 Semesters (2 Years)

Starts

January, September

Program and Course Delivery

This program is offered in Seneca's hybrid delivery format with some courses available in Seneca's flexible delivery format. Some coursework is online and some must be completed in person. Students will need to come on campus to complete in-person learning requirements. For courses offered in the flexible delivery format, professors use innovative learning spaces and technology to teach students in a classroom or lab and broadcast in real time to students attending remotely. In flexible courses, students have the choice of coming on campus or learning online.

Skills

Throughout this program you will develop the following skills:

- Communications
- Problem-solving
- Business ethics

Work Experience

Optional Co-op

Students meeting all academic requirements may have the opportunity to complete an optional co-op work term(s) in a formal work environment. In most cases the work term(s) is a full-time paid position completed between two academic semesters. In programs with limited co-op opportunities, additional academic requirements and a passing grade on a communication assessment may be required for eligibility. Eligibility for participation does not guarantee a work position will be secured. Additional fees are required for those participating in the optional co-op stream regardless of success in securing a work position.

Review eligibility requirements for work-integrated learning (<https://www.senecapolytechnic.ca/employers/seneca-works/work-integrated-learning/eligibility.html>)

Your Career

Graduates of the program can explore the following career options:

- Insurance adviser
- Insurance broker
- Client adviser
- Insurance co-ordinator
- Asset manager
- Claims co-ordinator
- Insurance underwriter

Professional Certification

As a graduate, you will have had the opportunity to earn eight credits toward the internationally recognized Chartered Insurance Professional (CIP) designation (<https://www.insuranceinstitute.ca/en/Programs/CIP/About/>). There is an additional cost to challenge each of the Insurance Institute's exams. Passing these exams is required if you are pursuing the CIP designation.

Accreditation

Accreditation Council for Business Schools and Programs

Program of Study

Course Code	Course Name	Weekly Hours
Semester 1		
BAM101	Introduction to Business Administration	3
CIP011	Principles and Practices of Insurance	3
COM101 or COM111	Communicating Across Contexts Communicating Across Contexts (Enriched)	3
MBF100	Mathematics of Business and Finance ¹	3-4
or MBF101	Mathematics of Business and Finance	
SDG101	Introduction to Sustainable Business	3
Semester 2		
ACC106	Accounting I	3
CIP012	Insurance on Property	3
CIP014	Automobile Insurance Part I	3
FCS240	Foundations of Customer Service	3
MRK108	Introduction to Marketing	3
WTP100	Work Term Preparation *	1
plus: General Education Course (1)		3
Work-Integrated Learning Term		
BIN331	Business Insurance, Co-op *	30
Semester 3		
BUS400	Business Economics	3
CIP013	Insurance Against Liability Part I	3
CIP120	Underwriting Essentials	3
EAC594	Business Communication for the Digital Workplace	3

SMS202	Business Computer Applications	3
plus: General Education Course (1)		3
Semester 4		
BIN400	Professional Issues in Insurance	2
CIP039	Fraud Prevention and Awareness	3
CIP110	Essentials of Loss Adjusting	3
CIP130	Essential Skills for the Insurance Broker and Agent	3
MGS350	Management Studies: Canadian Business Law	3
plus: General Education Course (1)		3

¹ Students will be placed in the appropriate level of mathematics depending on their math skills assessment results. Students who are placed in MTH158 Introduction to Mathematics (Algebra) will be required to complete this course before taking MBF100 Mathematics of Business and Finance.

* Work-Integrated Learning option only

Note: The following courses will not fulfil a General Education requirement: ECN501 Introduction to Principles of Economics - Micro, ECN502 Introduction to Principles of Economics - Macro, ECN550 Economics: An Overview.

Program Learning Outcomes

This Seneca program has been validated by the Credential Validation Service as an Ontario College Credential as required by the Ministry of Colleges and Universities.

As a graduate, you will be prepared to reliably demonstrate the ability to:

- Describe the impact of major economic systems and current trends on Canadian society and business generally and the general insurance industry specifically.
- Discuss the major categories of insurance and the purpose, structure and functions of industry organizations.
- Analyze the terms of basic fire policy, automobile liability coverage, and coverage under accident benefits using risk assessment models.
- Develop an effective plan that incorporates industry standards for claims investigation. Explain the basis of evaluation to meet the insurer's obligations.
- Describe risk underwriting in property, liability and automobile insurance, and evaluate the significance of the application, the loss experience and the impact of the Canadian legal system.
- Design, construct and use spreadsheets that will provide meaningful information to support decision making and problem solving.
- Use general accounting principles and follow internal control procedures to solve a variety of business problems.
- Explain the communication process and apply principles of effective communication in listening, speaking and writing.
- Identify sources of conflict and effectively utilize conflict management techniques.
- Analyze supply, demand, and price levels to demonstrate the functioning of the Canadian markets.

- Analyze legal problems of business in general and the general insurance industry specifically as a way of demonstrating the structure and processes of the Canadian legal system.
- Explain how brokerage and marketing objectives affect brokerage sales plans, taking into consideration the various components of a firm's marketing plan.
- Write business communications that are grammatically sound and appropriate in tone given a particular audience and purpose.
- Analyze the dynamics and trends in global business including social, political and economic factors.
- Identify ethical issues, social responsibility and legal issues affecting Canadian business.
- Identify ethical behaviour and social responsibility through the use of case studies.

Admission Requirements

- Ontario Secondary School Diploma (OSSD), or equivalent, or a mature applicant (<https://www.senecapolytechnic.ca/registrar/canadian-applicants/admission-requirements/mature-applicants.html>)
- English: Grade 12 C or U, or equivalent course
- Mathematics: Grade 12 C or U, or Grade 11 U or M, or equivalent course

Canadian citizens and permanent residents may satisfy the English and/or mathematics requirements for this program through successful Seneca pre-admission testing. (<https://www.senecapolytechnic.ca/registrar/canadian-applicants/admission-requirements/mature-applicants.html>)

Recommended upgrading for applicants who do not meet academic subject requirements (<https://www.senecapolytechnic.ca/registrar/canadian-applicants/admission-requirements/upgrading-options.html>).

International Student Information

International admissions requirements vary by program and in addition to English requirements (<https://www.senecapolytechnic.ca/international/apply/how-to-apply/admission-requirements/english-requirements.html>), programs may require credits in mathematics, biology, and chemistry at a level equivalent to Ontario's curriculum, or a postsecondary degree or diploma, equivalent to an Ontario university or college. Program-specific pre-requisite courses and credentials are listed with the admission requirements on each program page. To review the academic requirements please visit: Academic Requirements - Seneca, Toronto, Canada ([senecapolytechnic.ca](https://www.senecapolytechnic.ca/international/apply/how-to-apply/admission-requirements/academic-requirements.html)) (<https://www.senecapolytechnic.ca/international/apply/how-to-apply/admission-requirements/academic-requirements.html>).

Pathways

As a leader in academic pathways, we offer a range of options that will allow you to take your credential further in another Seneca program or a program at a partner institution.

To learn more about your eligibility, visit the Academic Pathways (<https://www.senecapolytechnic.ca/pathways.html>) web page.