IF6 Household insurance products 2027

Learning Outcome		Assessment Criteria		Indicative Content	
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1	**Understand the scope of cover provided by household insurance products.**	**1.1**	Describe the core cover provided under different household insurance products, including policy wordings, exclusions and extensions.	**Cover provided under -**	
12 questions				**1.1.1**	Buildings.
				1.1.2	Contents.
				1.1.3	Personal possessions.
				1.1.4	Caravans.
				1.1.5	Travel.
				1.1.6	Pets and horses.
				1.1.7	Mobile phones.
				1.1.8	Personal and owner's liability.
		1.2	Describe the optional extensions available under household insurance policies and the scope of this cover.	**Cover provided under optional extensions -**	
				1.2.1	Money and credit cards.
				1.2.2	Legal expenses.
				1.2.3	Pedal cycles.
				1.2.4	Helplines.
				1.2.5	Sports equipment.
				1.2.6	Frozen food.
		1.3	Explain the key issues relating to special risks.	**1.3.1**	Home working.
				1.3.2	Holiday homes.
				1.3.3	Blocks of flats.
				1.3.4	Implications for sharing or renting.
				1.3.5	High net worth households.
2	**Know how to apply knowledge of the cover provided by household insurance products to a given set of circumstances.**	**2.1**	Apply the cover provided by household insurance products to a given set of circumstances.	**2.1.1**	Apply cover to a given set of scenarios.
6 questions					

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3	**Understand the legal and regulatory considerations for household insurance products.**	**3.1**	Explain in broad outline the scope and general effect of insurance regulations and legislation.	**3.1.1**	Consumer protection requirements and the purpose of Insurance: Conduct of Business sourcebook rules.
11 questions				**3.1.2**	The importance of Consumer Duty and positive customer outcomes.
				3.1.3	Consumer Rights Act 2015.
		3.2	Describe the causes of legal liability for individuals.	**3.2.1**	As an owner.
				3.2.2	As an occupier.
				3.2.3	For children.
				3.2.4	Statutory - Animals Act 1971 and Dangerous dogs Act 1991.
		3.3	Describe how torts can arise.	**3.3.1**	Negligence.
				3.3.2	Strict liability.
				3.3.3	Nuisance.
				3.3.4	Trespass.
				3.3.5	Defamation.
		3.4	Describe the key features of the Limitation Act 1980.	**3.4.1**	The limitation periods under the act for tort and contract.
		3.5	Explain the principal issues of Occupiers' Liability Acts and their differences.	**3.5.1**	Occupiers' Liability Act of 1957.
				3.5.2	Occupiers' Liability Act of 1984.
		3.6	Describe the main aspects of the Defective Premises Act 1972, the Buildings Safety Act 2022 and their effect on the law.	**3.6.1**	The effect of the acts on landlords, tenants, vendors and lessors of a property.
				3.6.2	Contractors, sub-contractors and local authorities.
4	**Know how to apply knowledge of legal and regulatory considerations for household insurance products to a given set of circumstances.**	**4.1**	Apply legal and regulatory considerations for household insurance products to a given set of circumstances.	**4.1.1**	Apply cover to a given set of scenarios.
6 questions					

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5	**Understand risk assessment, rating and underwriting of household insurance products.**	**5.1**	Explain the general principles of premium rating and underwriting individual risks.	**5.1.1**	Collecting risk information.
19 questions				**5.1.2**	The use of surveys.
				5.1.3	Assessing the risks.
				5.1.4	The basis of rating.
		5.2	Describe the rating and underwriting considerations of different household insurance products.	**5.2.1**	Construction of property.
				5.2.2	Security.
				5.2.3	Flood Re.
				5.2.4	Specific risk questions, including surveys.
				5.2.5	Considerations for extensions to cover, including money and credit cards, legal expenses, pedal cycles, assistance services and emergency help lines, sports equipment, frozen foods and caravans.
				5.2.6	Special risks, including home working including liability aspects, holiday homes in the UK and abroad, insurance for blocks of flats, and sharing and renting of homes.
		5.3	Describe the basis of cover and how sums insured are calculated.	**5.3.1**	Index linking.
				5.3.2	Indemnity.
				5.3.3	Reinstatement.
				5.3.4	New for old.
				5.3.5	Insurance Premium Tax.
		5.4	Describe the renewal process specific to household insurance.	**5.4.1**	Regulatory framework.
				5.4.2	Issuing of renewals.
		5.5	Describe the key features of relevant legislation which affects the underwriting of household insurances.	**5.5.1**	Consumer Insurance (Disclosure and Representations) Act 2012 (CIDRA).
				5.5.2	Insurance Act 2015.
				5.5.3	Remedies available to insurers.

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6 **9 questions**	**Know how to apply knowledge of risk assessment, rating and underwriting of household insurance products to a given set of circumstances.**	**6.1**	Apply risk assessment, rating and underwriting of household insurance products to a given set of circumstances.	**6.1.1**	Apply cover to a given set of scenarios.
7 **8 questions**	**Understand claims procedures within the context of household insurance products.**	**7.1**	Describe the principles for establishing the validity of a claim.	**7.1.1**	Duties of the insured.
				7.1.2	Requirements of a valid claim.
				7.1.3	Responsibility of the insurer and investigation of losses.
				7.1.4	Policy conditions.
				7.1.5	Settlement of losses.
		7.2	Describe the claims-handling procedures specific to household insurances.	**Claims procedures for -**	
				7.2.1	Buildings and contents.
				7.2.2	Personal possessions, including pedal cycles.
				7.2.3	Caravans.
				7.2.4	Travel.
				7.2.5	Pets and horses.
				7.2.6	Mobile phones.
				7.2.7	Personal and owner's liability.
				7.2.8	Legal expenses.
		7.3	Explain fraud prevention and detection measures and their operation.	**7.3.1**	Fraud prevention and detection methods.
				7.3.2	Industry bodies and initiatives.
				7.3.3	Fraud databases.
		7.4	Describe how regulatory and legislative rules apply to the claims process.	**7.4.1**	Insurance: Conduct of Business sourcebook and Consumer Duty.
				7.4.2	Enterprise Act 2016, Criminal Justice Act 2003 and Courts Act 2003.
				7.4.3	CIDRA.
				7.4.4	Civil Procedure Rules.

Learning Outcome		Assessment Criteria		Indicative Content	
		7.5	Explain complaints-handling procedures and dispute resolution.	**7.5.1**	Managing disputes.
				7.5.2	Financial Ombudsman Service.
				7.5.3	Arbitration and other alternative dispute resolution methods.
8 **4 questions**	**Know how to apply knowledge of claims procedures within the context of household insurance products to a given set of circumstances.**	**8.1**	Apply claims-handling procedures within the context of household insurance products to a given set of circumstances.	**8.1.1**	Apply cover to a given set of scenarios.