

TRANSFER OF CREDIT

The Academy of Life Underwriting recognizes that some older LOMA and American College (CLU) courses are equivalent to the elective courses currently required for the Level One Certificate and the AALU and FALU designations and diplomas. Certain Advocis courses are recognized as well. The Academy also recognizes that some current or former courses offered by other institutions are equivalent to the current elective courses. The list below describes the transfer of credit available to students who have completed the courses or designations shown.

ALU EXAMS

ALU ONE is accepted as new ALU 101

ALU TWO is accepted as new ALU 201

CLU & LOMA EXAMS

Holders of the FLMI designation, regardless of when it was awarded, will be given credit for all LOMA examination requirements of the ALU program. Holders of the CLU or ChFC designation, regardless of when it was awarded, will be given credit for all CLU examination requirements of the ALU program.

CLU AND LOMA COURSE NUMBER CHANGES & CREDIT

Old LOMA 1 is accepted as new LOMA 280

Old LOMA 2 is accepted as new LOMA 290

Old LOMA 3 is accepted as new LOMA 311 (US) or 316 (CAN)

Old LOMA 4 is accepted as new LOMA 320

Old LOMA 5 is accepted as new LOMA 330

Old LOMA 9 is accepted as new LOMA 371

Old LOMA 310 is accepted as new LOMA 311

Old CLU 307 is accepted as new CLU 321

Old CLU 309 is accepted as new CLU 331

Old LOMA 315 is accepted as new LOMA 316

Old LOMA 340 accepted as new LOMA 356

LOMA 281 is accepted as LOMA 280

LOMA 291 is accepted as LOMA 290

Canadian CLU 129 (old 106) or Canadian CLU 326 is accepted as Advocis Course 235

Canadian CLU 130 (old 109) or Canadian CLU 328 is accepted as Advocis Course 233

Canadian CLU 131 (old 110) or Canadian CFP 205 is accepted as Advocis Course 237

ICA course C2 is accepted as FLMI 310

ADVOCIS (Formerly Canadian CLU) EXAMS

Advocis 231 is accepted as CLU 311

Advocis 232 is accepted as CLU 300

Advocis 233 is accepted as CLU 330

Advocis 234 is accepted as CLU 326

Advocis 235 is accepted as CLU 321

Advocis 236 is accepted as CLU 324

Advocis 237 is accepted as CLU 334

FOREIGN LANGUAGE LOMA EXAMS

Spanish PFSL 001 is accepted as LOMA 280

Spanish PFSL 002 is accepted as LOMA 290

Spanish PFSL 004 is accepted as LOMA 320

AUSTRALIAN AND NEW ZEALAND INSTITUTE OF INSURANCE AND FINANCE (ANZIIF) (2004 and later)

The Academy recognizes that courses within the ANZIIF program do not have direct equivalents in the LOMA and CLU prerequisites used in the US and Canada. We will accept transfer of credit for ANZIIF courses as follows:

From the Diploma of Financial Services (Life Insurance Stream) program:

FSL 511 Serving the Life Customer - accepted as CLU 323 (or LOMA 280):

FSL 512 Law Insurance Law and Regulation (OR FSL 542 New Zealand Life Insurance Law and Regulation) – accepted as CLU 324 (or LOMA 290 and 311).

From the Diploma of Financial Services (Financial Planning) program:

FSP 201 Financial Planning Practice - accepted as CLU 321;

FSP 202 Risk and Insurance Planning - accepted as CLU 331;

FSP 204 Preparing Financial Plans - accepted as CLU 330.

FORMER AUSTRALIAN INSURANCE INSTITUTE (Through 2003)

Diploma Status awarded prior to 1990 - accepted on the same basis as Affiliate status.

Affiliate Status - accepted as equivalent to LOMA 280, 290, and 310 exams.

Associate or Fellow status - accepted as equivalent to ALU Exam One plus LOMA 280, 290, 310, 320, 330 and 371 plus CLU HS321 and HS331. Associates in the AII need only to complete the Academy's Exam Two to achieve Associate status in the Academy of Life Underwriting.

The Deakin University Associate to Fellowship upgrade programme course MAS301 (Life Insurance Operations) - accepted in lieu of CLU HS 330 (Estate Planning) and MMK277 (Marketing Management) - accepted in lieu of LOMA 320 (Marketing).

FORMER INSURANCE INSTITUTE OF NEW ZEALAND (Through 2003)

Course 145 -Essentials of Life Insurance - accepted as LOMA 280.

Course 246 -Advanced Life Insurance - accepted as LOMA 290.

Course 110 -Law - accepted as LOMA 310.

Course 206 -Taxation and Course 231 Marketing - accepted in lieu of LOMA 320 and 330 and CLU HS 321 and HS331.

The IINZ Advanced Life Insurance Certificate, plus Course 210 Company and Partnership Law - accepted in lieu of LOMA 371 and CLU HS330.

INSURANCE INSTITUTE OF INDIA

Licentiate Status in Life Insurance - accepted as equivalent to LOMA 280, 290 and 310 exams.

Associateship Status in Life Insurance - accepted as equivalent to LOMA 280, 290, 310, 320 and 330 plus CLU HS321 and CLU HS331 exams.

Fellowship Status in Life Insurance - accepted as equivalent to LOMA 280, 290, 310, 320, 330 and 371 plus CLU HS321, HS330 and HS331 exams.

SWISS PRIVATE INSURANCE PROGRAM

Completion of the degree program of Notenausweis, Vereinigung für Berufsbildung der schweizerischen Versicherungswirtschaft (Expert in Private Insurance Industry) - accepted as equivalent to completion of LOMA and CLU prerequisites for the Certificate, Associate and Fellowship levels (LOMA FLMI 280, 290, 310, 320, 330, and 371, CLU HS 321, 331, and 330).

CREDIT FOR ACTUARIAL EXAMINATIONS

Fellows of the Society of Actuaries (FSA) are given credit in the ALU program for LOMA Examinations 280, 290, 311 (US) or 315 (CAN) and 371, regardless of when the candidate became an FSA. Associates of the Society of Actuaries or actuarial students may be granted credit for one or more of the LOMA examinations listed above, provided that they have passed an actuarial examination which covered the material in the LOMA course. The material in the actuarial program must have been at least as great in scope and depth as the material in the LOMA course currently being given at the time credit is being sought. Credit will be allowed or denied at the sole discretion of the Academy of Life Underwriting Education Committee. Requests for credit should be made in writing to David Wheeler, Secretary of the Education Committee.

TRANSFER OF CREDIT TO AMERICAN COLLEGE (CLU)

The American College has decided that students who have received the AALU or FALU designation will be given credit for certain examinations in the CLU program. Credit will be given by The American College for HS 323-Individual Insurance and HS 324-Life Insurance Law to holders of the FALU designation. Application for transfer of credit should be made to The American College. The ALU Administrator will verify that the student has received the FALU designation, upon request from The American College.

SINGAPORE COLLEGE OF INSURANCE

- 1) Singapore College HS 321 Tax Planning will be accepted in lieu of US course HS 321 Income Taxation.
- 2) Singapore College HS 331 Planning for Business Owners and Professionals will be accepted in lieu of US course HS 331 Planning for Business Owners and Professionals.
- 3) Singapore College HS 326 Planning for Retirements Needs and Estate Planning will be accepted in lieu of US course HS 330 Fundamentals of Estate Planning I.

LIFE INSURANCE ASSOCIATION OF JAPAN

Courses in the right hand column (Life Insurance Association of Japan Exams) can substitute for the corresponding ALU prerequisite (either LOMA or CLU) in the left hand column. For example, credit will be given for LOMA 280 – Principles of Life, Health and Annuity if the Life Insurance Association of Japan Exam, Life Insurance Principles has been completed.

Please see following page for chart.

LOMA and CLU Exams	Life Insurance Association of Japan Exams
<i>ALU 1 Courses</i>	
LOMA 280 – Principles of Life, Health and Annuity	Life Insurance Principles
LOMA 290 – Life and Health Insurance Company Operations	Policy Provisions and Law
LOMA 311 – Business Law for Financial Services Professionals	Insurance and Tax Law
<i>ALU 2 Courses</i>	
LOMA 320 – Marketing Life and Health Insurance	Insurance Products and Sales Marketing
LOMA 330 – Management Principles and Practices	General Course Examination and Professional Course Examination and Advanced Professional Course Examination
HS 321 - Income Taxation	Tax and Inheritance for Life Insurance
HS 331 – Planning for Business Owners and Professionals	Life Insurance for Corporate and Business Owners
<i>ALU 3 Courses</i>	
LOMA 371 – Managing for Solvency and Profitability in Life Insurance Companies	Actuarial Principles of Pricing and Reserve Managing
HS 330 – Fundamentals of Estate Planning	Financial Planning