



THE INSURANCE COMMISSION
OF THE BAHAMAS

Guidance Note for Minimum Qualification for Adjusters

July 2015

I. STATEMENT OF OBJECTIVE AND SCOPE

The objective of this document is to provide guidance for Adjusters' professional qualifications required for registration under the Insurance Act.

This guide is consistent with Section 120 (6) & (7) of the Insurance (General) Regulation, 2010. It applies to Individual Adjusters and firms of Independent Adjusters or Public Adjusters

Within the insurance industry, Adjusters are referred to as Loss Adjusters, Loss Assessors and Claims Handlers. For the purpose of this guide the terms Adjusters, Independent Adjuster and Public Adjuster will be used in accordance with the Legislation.

Anyone referring to themselves as an Adjuster must meet the registration requirements of this guidance.

Nothing in this guidance is meant to restrict insurance claimants from using claims consulting, legal or advisory services as they deem appropriate.

II. QUALIFICATIONS REQUIRED FOR REGISTRATION

Below are the standards that the Commission will accept for the various types of adjusters:

1) **Individual Adjuster** – there are two categories of individual adjusters

Class 1

- Has attained as a minimum the Chartered Institute of Loss Adjusters ¹(CILA), Associate (ACILA) qualification or other equivalent qualification as approved by the Commission.
- Has a minimum of 5 years' experience in loss adjusting, including bodily injury, liability and large property damage claims.

Class 2

- Has completed the Chartered Institute of Loss Adjusters (CILA) Advanced Diploma (Adv. Dip CILA) Level or other equivalent qualification as approved by the Commission.
- Has a minimum of 3 years' experience in loss adjusting.

A Class 2 loss adjuster will be allowed to handle personal lines claims including motor claims (but excluding bodily injury claims) without signoff from a Class 1 Adjuster. All other claims must be signed off by a *Loss Adjuster – Class 1*.

¹ The Chartered Institute of Loss Adjusters (CILA) is an organisation of individual members. The Institute sets the professional and ethical standards for those who work in the handling of losses. It provides an examination structure that enables members to obtain the highest professional qualifications in claims handling. For more information visit their website at www.cila.co.uk or email at info@cila.co.uk.

Entry to the Advanced Diploma exams is open to CILA members who hold any of the following qualifications: Cert CILA, Dip CILA, Dip CII, ACII or FCII

- 2) **Independent Adjuster** (Corporate Entity) – This corporate entity must have, as a minimum, a Loss Adjuster – Class 2 as a principal, shareholder or at board level.
- 3) **Public Adjuster** (Corporate Entity) – This corporate entity must have, as a minimum, a Loss Adjuster – Class 1 as a principal, shareholder or at board level.

III. CLAIMS HANDLERS

Insurance companies, agents or brokers engaging the services of claims handlers are responsible for their service standards. Claims handlers working for insurance companies, agents or brokers are required to follow company guidelines and are expected to have relevant claims qualifications and experience.

IV. INDIVIDUAL ADJUSTER - TRAINEE

An adjuster working in the industry without the Class 1 or Class 2 registration must work under the guidance of a suitably qualified and registered adjuster.

V. EXISTING ADJUSTERS

Existing Adjusters operating prior to the inception of the Insurance (General) Regulations, 2010, with at least 10 years of experience, may on application to the Commission, be 'grandfathered' in as a Class 1 or Class 2 adjuster with no further formal qualification requirements.

Adjusters operating prior to the inception of the Insurance (General) Regulations, 2010, with more than 3 years but less than 10 years' experience, will be given a provisional Class 1 or Class 2 registration and required to complete the Class 1 or Class 2 registration requirements within a specified time.

Adjusters operating prior to the inception of the Insurance (General) Regulations, 2010 with less than 3 years' experience will be required to meet the individual adjuster qualification requirements.

VI. CONTINUING PROFESSIONAL DEVELOPMENT (CPD) & ASSOCIATION MEMBERSHIP

As a condition of registration, all Adjusters will be required to become a member of a relevant professional association. Such membership offers numerous benefits and requires members to complete and self-report Continuous Professional Development (CPD) annually.