

FLMI Courses

Required Courses		
<p>LEVEL I LOMA 280/281 LOMA 290/291</p>	<p>ALMI LOMA 301 LOMA 307* LOMA 320</p>	<p>FLMI LOMA 311 or 316* ** LOMA 335** LOMA 356** LOMA 361 LOMA 371</p>

For more detailed information on this designation, please see the Education & Training Catalog

LOMA 280—Principles of Insurance introduces the principles of insurance, the process of becoming insured, and the policyowner’s contractual rights. The course includes information on the features of individual and group life insurance, health insurance, and annuity products. (**LOMA 281** may be substituted for this course.)

LOMA 281—Meeting Customer Needs with Insurance and Annuities is an online course that uses a variety of media to teach principles of insurance, insurance products, and the policyowner’s contractual rights. The course describes the features of individual and group life insurance, health insurance, and annuity products and emphasizes how insurance companies serve customers and meet customer needs through the products they provide. (**LOMA 280** may be substituted for this course.)

LOMA 290—Insurance Company Operations describes how life insurance companies operate in today’s global environment: how they are organized, how they are managed, and the roles of functional and support units in developing, distributing, issuing, and administering life insurance and annuity products. Learners who take this course will better understand how an individual job fits into the entire scope of the company, as well as the importance of each employee’s contribution to overall organizational success. (**LOMA 291** may be substituted for this course.)

LOMA 291—Improving the Bottom Line: Insurance Company Operations is an online courses that uses a variety of media to teach operations, functions, and product development basics unique to the insurance organization. In addition, the course will teach that (1) a company’s success depends on its operational efficiency and effectiveness and (2) every employee has a role in ensuring the company’s financial success. (**LOMA 290** may be substituted for this course.)

LOMA 301—Insurance Administration provides a detailed discussion of the activities of insurance administration for individual and group life coverages, focusing on underwriting, reinsurance, claims, and customer service.

****LOMA 307—Business and Financial Concepts for Insurance Professionals** introduces industry employees to basic financial concepts and terminology and relates these concepts to the business of insurance and company operations and profitability.

****LOMA 311—Business Law for Financial Services Professionals** presents the basic features and principles of the legal environment in which financial services companies around the world operate. (**LOMA 316** may be substituted for this course in Canada only.)

FLMI Courses

* ****LOMA 316—Business Law for Financial Services Professionals (Canada)** is a CD supplement to the text for LOMA 311 that presents the basic features and principles of the legal environment in which financial services companies in Canada operate.

LOMA 320—Insurance Marketing covers marketing principles and the functions of marketing as an integral aspect of the life and health insurance industry.

****LOMA 335—Operational Excellence in Financial Services** presents financial services from the perspective of a company's operations management. The course focuses on practical techniques to accomplish the everyday tasks of providing financial services as efficiently as possible.

****LOMA 356—Investment Principles and Institutional Investing** provides an understanding of the investment environment and the general principles of investing in both individual securities and portfolios of securities. In this course, you will learn about investment performance reporting, investment performance monitoring, investment performance, and more.

LOMA 361—Accounting and Financial Reporting in Life Insurance Companies provides a broad exposure to financial and managerial accounting in life insurance companies, including the corporate and regulatory environment in which accounting functions occur.

LOMA 371—Risk Management and Product Design for Insurance Companies describes technical product design for life insurance and annuities and the current state of risk management in insurance companies.

*As of July 1, 2012, LOMA 316 will be offered only in French. As of that date, English-speaking Canadian learners should take LOMA 311, which will have newly revised study materials.

****Learners who have credit for the discontinued courses shown below automatically receive FLMI credit for the applicable course category shown below.**

Discontinued Course	Course Category
LOMA 351	Business & Financial Concepts
LOMA 310 and LOMA 315	Law
LOMA 316	Law
LOMA 330	Management
LOMA 340	Investments
Learners may be eligible for credit for other discontinued courses. Check your designation progress at www.lomanet.org.	

FLMI Courses

Course Topics

<p>LOMA 280/281—Principles of Insurance/Meeting Customer Needs with Insurance and Annuities</p> <ul style="list-style-type: none"> ● Introduction to Risk and Insurance ● The Life and Health Insurance Industry and its Regulation ● Life Insurance Policies as Contracts ● Financial Design of Life Insurance Products ● Meeting Customer Needs ● Term Life Insurance ● Cash Value Life Insurance ● Supplemental Benefits ● Individual Life Insurance Policy Provisions ● Life Insurance Policy Ownership Rights ● Annuities ● Principles of Group Insurance ● Group Life Insurance ● Group Retirement Plans ● Health Insurance Overview 	<p>LOMA 290/291—Insurance Company Operations/Improving the Bottom Line: Insurance Company Operations</p> <ul style="list-style-type: none"> ● Insurance Company Organization and Operations ● Corporate Governance and Ethics ● Risk and Risk Management ● Legal and Compliance ● Financial Management ● Accounting ● Treasury Operations ● Investment Operations ● Auditing ● Marketing ● Product Development ● Product Distribution ● New Business and Underwriting ● Claim and Annuity Benefit Administration ● Customer Service 	<p>LOMA 301—Insurance Administration</p> <ul style="list-style-type: none"> ● Overview of Insurance Administration ● New Business Process and Underwriting Principles ● Legal Aspects of Underwriting ● Underwriting Individual Life Insurance: Assessing Mortality Risk ● Underwriting Individual Life Insurance: Financial Underwriting and Risk Classification ● Niche Policies, Business Life Insurance, Replacements, and Supplemental Benefits ● Underwriting Group Life Insurance ● Overview of Claim Administration ● Administering Life Insurance Claims ● Reinsurance Overview ● Reinsurance Administration ● Effective Customer Service ● Customer Service Practices
--	---	---

<p>LOMA 307—Business and Financial Concepts for Insurance Professionals</p> <ul style="list-style-type: none"> ● The Role of Insurance in the Economy ● Insurance Company Management ● Managing Solvency and Profitability ● Product Design and the Time Value of Money ● Achieving Operating Efficiency ● How the Economy Affects Insurance Companies ● Financial Reports and Plans ● Understanding Financial Ratios ● Presenting Data Visually ● Analyzing Population Data ● Analyzing Sample Data 	<p>LOMA 311—Business Law for Financial Services Professionals</p> <ul style="list-style-type: none"> ● The Legal Environment of Business ● Civil Disputes ● Business Organizations ● Regulation of Business ● Contract Law ● Agency Law ● Property Law ● Commercial Transactions and Bankruptcy ● Regulation of Financial Services Companies ● Sale of Financial Services Products ● Ownership of Financial Services Products ● Rights of Third Parties ● Contests and Remedies ● Contract Performance ● Group Products 	<p>LOMA 316—Business Law for Financial Services Professionals (Canada)</p> <ul style="list-style-type: none"> ● The Legal Environment of Business ● Civil Disputes ● Business Organizations ● Regulation of Business ● Contract Law ● Agency Law ● Property Law ● Commercial Transactions and Bankruptcy ● Regulation of Financial Services Companies ● Sale of Financial Services Products ● Ownership of Financial Services Products ● Rights of Third Parties ● Contests and Remedies ● Contract Performance ● Group Products
--	---	--

FLMI Courses

<p>LOMA 320—Insurance Marketing</p> <ul style="list-style-type: none"> ● An Introduction to Marketing ● How Companies Manage Marketing ● Market Segmentation and Target Marketing ● Marketing Information and Research ● Customer Behavior and Customer Relationship Marketing ● Basic Product Concepts ● Pricing Insurance Products: A Marketing Perspective ● Distribution Systems and Strategies ● Marketing Communications: Engaging the Customer ● Promotion Tools ● Regulation of Life and Health Insurance Marketing 	<p>LOMA 335—Operational Excellence in Financial Services</p> <ul style="list-style-type: none"> ● Introduction to Operational Excellence for Insurance Companies ● Aligning Performance with Corporate Initiatives ● Leadership for Performance Excellence ● Motivation and Teamwork for Organizational Success ● Decisions and Approaches to Decision Making ● Business Research in Financial Services ● Decision Models and Payoff Tables ● Quantitative Modeling for Financial Services ● Descriptive and Inferential Statistics for Operations ● Quality and Quality Management ● Business Process Excellence in Financial Services ● Managing for Excellence in Contact Centers ● External Requirements for Operations ● Project Management in Financial Services Companies 	<p>LOMA 356—Investment Principles and Institutional Investing</p> <p><i>Investment Principles:</i></p> <ul style="list-style-type: none"> ● The Role and Scope of Investments ● Investment Markets and Transactions ● Investment Information and Trading ● Investment Return and Risk ● Modern Portfolio Concepts ● Common Stock Investments ● Analytical Dimensions of Stock Selection ● Stock Valuation and Investment Decisions ● Bond Investments, Valuation and Analysis ● Mutual Funds <p><i>Institutional Investing:</i></p> <ul style="list-style-type: none"> ● Investments in a Financial Services Company ● Portfolio Management ● Insurance Company Investment Portfolios ● Assets and Asset Mixes ● Investment Operations in a Financial Services Company ● Financial Reporting for the Investment Function ● Internal and External Investment Reporting ● The Control Function and Ethical Standards in Investments ● Marketing Investment Services to Institutional Clients
<p>LOMA 361—Accounting and Financial Reporting in Life Insurance Companies</p> <ul style="list-style-type: none"> ● The Accounting Function ● Accounting Regulation and Monitoring ● Accounting Principles and Concepts ● Financial Statements and Reports ● Asset Accounting and Invested Assets ● Accounting for Other Assets ● Accounting for Reserves ● Accounting for Other Liabilities ● Accounting for Capital and Surplus ● Accounting for Revenues and Expenses ● Financial Analysis ● Responsibility Accounting ● Cost Accounting ● Cost Analysis ● Budgeting ● Internal Control and Auditing 	<p>LOMA 371— Risk Management and Product Design for Insurance Companies</p> <ul style="list-style-type: none"> ● Financial Orientation to Life Insurance Companies ● Risk Management in Life Insurance Companies ● Controlling Expenses and Risks in Operations ● Financial Modeling in Insurance Companies ● New Products and Product Development ● Technical Product Design, Product Introduction, and Product Monitoring ● Incorporating Operating Expenses into Product Design ● Time Value of Money Concepts ● Cash Values and Accumulation Values ● Mortality Tables and Assumptions ● Managing Mortality Risks ● Life Insurance Product Designs ● Annuity Product Designs ● Dynamic Applications in Product Modeling ● Profitability Measures 	