

Press Release

NIIT IFBI launches *Earn & Learn Program*

A unique certificate program in General Insurance that provides exposure to the insurance sector

New Delhi, August 25, 2014: NIIT Institute of Finance, Banking & Insurance Training Ltd. (IFBI) - India's largest banking training institute, today announced the launch of a 6-month Certificate Program in Insurance, an exclusive career program designed for SBI General Insurance, a joint venture between State Bank of India and Insurance Australia Group (IAG). It is IFBI's first-ever earn & learn program where each student will get an opportunity to work under experienced mentors and understand the business dynamics, while pursuing the certification course.

Skilled professionals, graduates, and students who have successfully completed Grade XII in regular mode and, are in the 21-40 years age group can apply for this program. Candidates, successfully completing the program by meeting the performance criteria set by SBI General Insurance during the six-month training period at IFBI, will be absorbed by SBI General Insurance.

Speaking on the occasion **Mr. Ravi Khanna, Vice President- HR & Learning at SBI General Insurance Company** said, *"This program is an initiative spearheaded by SBI General Insurance and NIIT IFBI, to address the ever-increasing trained manpower requirement for the insurance sector. Our association with NIIT IFBI will bring forth the best in terms of curriculum and faculty."*

As per industry reports, The insurance sector which currently stands at US\$66.4 billion is poised to reach US\$ 350 billion by 2020. In India, owing to the demographic dividend, the sector is growing at a much faster rate, creating huge requirement for trained manpower. According to ASSOCHAM, this requirement is estimated at 3 million trained insurance professionals by 2030.

Mr. Bimal Jain, President, NIIT IFBI said, *"This is the first-ever "Earn and Learn" Program designed by IFBI for aspiring insurance professionals. The primary objective is to offer a perfect balance of theoretical and professional exposure of working in the corporate world, thus creating seasoned professionals"*

This program will offer students the opportunity to work and understand the business dynamics via a 2-days classroom + 4-days On-the-Job training (OJT) with SBI General Insurance. The students will be assigned to a branch and an experienced Mentor from SBI General, who will provide the required on-the-job training. This OJT will also enable students to earn during the 6-months learning program period, as per terms and conditions as specified by SBI General.

Students successfully completing the program will get an opportunity to join SBI General Insurance either in Bancassurance, Agent handling or Direct sales roles.

About SBI General Insurance

SBI General Insurance Company Limited is a joint venture between the State Bank of India and Insurance Australia Group (IAG). SBI owns 74% of the total capital and the remaining 26% is owned by IAG. The Company has established its presence in all States and Union Territories of India. SBI General follows a robust multi-distribution model encompassing bancassurance, agency, and broking & retail direct channels.

Today, SBI General's distribution family includes over 9,400 IRDA certified SBI & its associate bank employees and over 3,200 agents. Currently the company offers policies which covers motor, health, personal accident & home insurance for Individuals and aviation, fire, marine, package, construction & engineering, liability, group health, group personal accident & miscellaneous insurance for businesses.

About NIIT IFBI

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The [Institute for Finance, Banking and Insurance \(IFBI\)](#), India's largest Banking training institute, was established in 2006 to meet the manpower challenges of multi-skilled and trained professionals in the fast evolving BFSI sector.

NIIT IFBI has trained over 125,000 students and working professionals in India for the Banking and Financial Services Industry, in the last six years, and has placed its students with leading banks.

IFBI's offerings are designed in the context of modern-day Banking, Insurance and Financial Services by developing competencies on four dimensions – domain, technology, application and customer-service. IFBI created a benchmark in the industry by innovating the concept of "Appointment letter at the time of Enrollment".

IFBI offers a range of programmes for various categories of BFSI aspirants and professionals, such as:

Career programmes – Post Graduate Diploma in Banking Operations (PGDBO) programme, Post Graduate Diploma in Retail Banking(PGDRB), Post Graduate Diploma in Branch Banking(PGDBB), BankVantage Career Programs, Certificate Course in Retail Banking Sales Management; Preparatory courses for PSU Banks - Probationary Officers (PO) and Clerical recruitment exams; Corporate Training programmes; Short term industry relevant certification programmes.

NIIT IFBI was recognized as the '**Most Innovative Recruitment Management initiative**' at the Talent & HR Leadership Conference Awards by ET Now and World HRD Congress 2013; "**Best Training School for Banking and Financial Services courses 2013**", at the Brands Academy Education Excellence award and the '**Best Training School in the Banking and Financial Services**' by The Week-Nielsen Survey, May 2009.

For more details, please visit www.ifbi.com.

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