



Academy of Life Underwriting

Student Recognition

Effective January 1, 2016, all student recognition requirements will be governed by the following ALU curriculum.

Student Recognition Under the ALU Curriculum

ALU Level One Certificate

To qualify for the ALU Level One Certificate, students must successfully complete all of the following:

- ALU 101 exam
- LOMA 280 - Principles of Insurance
- LOMA 290 - Insurance Company Operations
- LOMA 311 - Business Law for Financial Services; For students in Canada - LOMA 316 – Business Law for Financial Services (Canada).

Please note that LOMA 281 and LOMA 291 are not accepted for individual credit toward the ALU Level One Certificate

ALU Level Two Diploma and Associate, Academy of Life Underwriting Designation

To qualify for the ALU Level Two Diploma and AALU designation, students must successfully complete all of the following:

- ALU Level One Certificate requirements
- ALU 201 and ALU 202 exams
- LOMA 320 – Insurance Marketing
- LOMA 335 – Operational Excellence in Financial Services

Please note that LOMA 321 is not accepted for individual credit toward the AALU designation and diploma

ALU Level Three Diploma and Fellow, Academy of Life Underwriting Designation

To qualify for the ALU Level Three Diploma and the FALU designation, students must successfully complete all of the following:

- ALU Level Two Diploma requirements
- ALU 301 exam
- Three Fellowship Electives from the current electives list – see next page

Please note that LOMA 302 is not accepted as a Fellowship Elective for individual credit toward the FALU designation and diploma.

Fellowship Electives (choice of any three from this list)

LOMA Courses

- LOMA 301 -- Insurance Administration
- LOMA 357 – Institutional Investing: Principles and Practices
- LOMA 361 – Accounting and Financial Reporting in Life Insurance Companies
- LOMA 371 – Risk Management and Product Design for Life Insurance Companies

American College Courses

- HS 300 – Financial Planning: Process and Environment
- HS 311 – Fundamentals of Insurance Planning
- HS 313 – Individual Health Insurance
- HS 318 – Insurance and Financial Planning⁺
- HS 321 – Income Taxation
- HS 323 – Individual Life Insurance
- HS 324 – Life Insurance Law
- HS 325 – Group Benefits
- HS 326 – Planning for Retirement Needs
- HS 328 – Investments
- HS 330 – Fundamentals of Estate Planning
- HS 331 – Planning for Business Owners and Professionals
- HS 334 – Estate Planning Applications
- HS 340 – Advanced Topics in Group Benefits⁺
- HS 344 – Advanced Topics in Managed Care⁺

Advocis Courses (in Canada)

- CFP 231 – Financial Planning Fundamentals
- CFP 232 – Contemporary Practices in Financial Planning
- CFP 233 – Comprehensive Practices in Risk and Retirement Planning
- CFP 234 – Wealth Management and Estate Planning
- CFP 235 – Advanced Taxation
- CFP 236 – Law
- CFP 237 – Advanced Estate Planning

⁺ Course is no longer offered, but is still accepted for credit

TRANSFER OF CREDIT

The Academy of Life Underwriting recognizes that some older LOMA, American College (CLU) and certain Advocis courses are equivalent to the elective courses currently required for the Level One Certificate and the AALU and FALU designations and diplomas. 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.

NB: Over the years, course numbers and descriptions have changed. See Appendix A for a list of some of the changes that have occurred.

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.

INTERNATIONAL STUDENTS

The Academy of Life Underwriting recognizes certain courses in countries other than the U.S. and Canada. Please check the following information.

FOREIGN LANGUAGE LOMA EXAMS

Spanish PFSL 280 is accepted as LOMA 280

Spanish PFSL 290 is accepted as LOMA 290

Spanish PFSL 320 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 501 Serving the Life Insurance Customer - accepted as LOMA 280:

FSL 502 Law Insurance Law and Regulation (OR FSL 508 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 511 Financial Planning Practice - accepted as CLU 321;

FSP 512 Managed Investments - accepted as CLU 331.

FSP 515 Superannuation - accepted as CLU 335.

INSURANCE INSTITUTE OF INDIA

Licentiate Status in Life Insurance - accepted as equivalent to LOMA 280, 290 and 311 exams.

Associateship Status in Life Insurance - accepted as equivalent to LOMA 280, 290, 311, 320 and 335 plus CLU HS321 and CLU HS331 exams.

Fellowship Status in Life Insurance - accepted as equivalent to LOMA 280, 290, 311, 320, 335 and 371 plus CLU HS321, HS330 and HS331 exams.

SWISS PRIVATE INSURANCE PROGRAM

Completion of the degree program of Notenausweis, Vereinigung fur Berufbildung 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 316 (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. Requests for credit should be made in writing to Academy of Life Underwriting Secretary.

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 Life 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 CLU04 Tax and Estate Planning will be accepted in lieu of US course HS 321 Income Taxation.
- 2) Singapore College CLU07 – Business Insurance will be accepted in lieu of US course HS 331 Planning for Business Owners and Professionals.
- 3) Singapore College CLU06 Risk Management, Insurance and Retirement Planning will be accepted in lieu of US course HS 330 Fundamentals of Estate Planning.

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, Introduction to Life Insurance 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	Introduction to Life Insurance
LOMA 290 – Life and Health Insurance Company Operations	Contract Provisions and Law
LOMA 311 – Business Law for Financial Services Professionals	Life Insurance and Tax Law
<i>ALU 2 Courses</i>	
LOMA 320 – Marketing Life and Health Insurance	Life Insurance Products and Sales
LOMA 330 – Management Principles and Practices	General Course Examination and Professional Course Examination and Advanced Professional Course Examination
HS 321 - Income Taxation	Life Insurance Accounting
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	Life Insurance Actuarial Science
HS 330 – Fundamentals of Estate Planning	Asset Management

FOR ALL STUDENTS:

If you feel that you have successfully completed courses that do not appear on any of these lists but that could be equivalent to the ALU program requirements, please contact the Academy of Life Underwriting Secretary with a full description of the course, which organization's curriculum it was part of, and when you successfully completed it.

Appendix A

NB: Over the years, course numbers and descriptions have changed. See the following for a list of some of the changes that have occurred.

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 335
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 330 is accepted as new LOMA 335
Old LOMA 340 is accepted as new LOMA 356
Old LOMA 356 is accepted as new LOMA 357
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 335
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