
Life Insurance Leadership Course: Products, Bancassurance and Pensions

22 – 26 February 2027
Cape town





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Ref: 230_18310 **Date:** 22 – 26 February 2027 **Location:** Cape town **Fees:** 4800 GBP

Programme Summary

Life insurance leadership across products, bancassurance and pensions is the subject of this one-week training course for insurance and banking executives at advanced level, culminating in a life and retirement savings business plan. Ageing populations, low savings rates and growing demand for retirement income make life and pension products central to insurer and bank strategy, while new reporting and conduct expectations change how they earn profit. The approach moves from product economics, through pricing, reporting and capital, to distribution, conduct and product strategy. Mars Training Centre UK delivers this programme in life insurance.

The Business Case

Life and retirement products tie an organisation to customers for decades, so design and distribution choices made today shape profit, capital and reputation long after launch. Leaders who read product economics, profit emergence and conduct risk together can steer the portfolio towards products that customers keep, that earn steady margins and that withstand scrutiny.

- New Business Margin: Improves as product design, pricing and channel costs are tested before launch.
- Policy Persistency: Rises as products match customer needs and advice quality improves.
- Conduct and Complaint Exposure: Falls as fair treatment is built into product governance and sales.

Principles and Evidence Base

- IFRS 17 Insurance Contracts: Its contractual service margin and profit emergence logic frame the reporting work in Session 3.
- IAIS Insurance Core Principles, ICP 19 Conduct of Business: Its expectations for fair treatment across design, distribution, disclosure and claims shape Session 4.
- Life-Cycle Savings Theory: The pattern of accumulating and drawing down wealth over a lifetime guides the retirement product design in Session 2.
- Risk Pooling and the Law of Large Numbers: The basis of mortality and longevity pricing underpins Session 1.

Intended Participants

- Executives who set strategy for life, savings or family takaful businesses.
- Leaders who own bancassurance partnerships and bank-insurer distribution.
- Product and proposition heads who design protection, savings and annuity ranges.
- Pension fund and wealth leaders who oversee retirement savings schemes.



The programme serves insurers, takaful operators, banks with bancassurance channels and pension providers.

Learning Outcomes

1. Participants will be able to evaluate the economics of protection, savings, unit-linked and annuity products.
2. Participants will be able to compare defined benefit and defined contribution retirement scheme designs and their risks.
3. Participants will be able to interpret pricing, reserving and IFRS 17 profit emergence as a non-actuary.
4. Participants will be able to diagnose conduct and customer outcome risks in product design and sales.
5. Participants will be able to prioritise distribution channels, including bancassurance and digital sales.
6. Participants will be able to justify a life and retirement savings business plan to an executive committee.

Programme Structure

Day 1: Life Insurance Products and Their Economics

What does each life product promise, and how does it make money?

- Term, Whole-of-Life and Critical Illness Protection
- Endowment, Savings and Unit-Linked Policies
- Family Takaful Operator Models and Surplus Sharing
- Mortality, Morbidity and Lapse Assumptions
- Product Profit Signatures and Value of New Business

Day 2: Pensions and Retirement Savings

How should retirement savings and income products be designed and governed?

- Defined Benefit Versus Defined Contribution Schemes
- Annuities, Drawdown and Longevity Risk
- Default Investment Options and Life-Cycle Funds
- Pension Fund Governance and Trustee Oversight
- Retirement Adequacy and Replacement Ratio Analysis

Day 3: Pricing, Reserving, Reporting and Capital

How do pricing, reserves and accounting turn premiums into reported profit?



- Pricing Basics for Non-Actuaries
- Reserving Principles and Assumption Setting
- IFRS 17 Contractual Service Margin and Profit Emergence
- Risk-Based Capital and Asset-Liability Matching
- Reading the Actuarial Report as an Executive

Day 4: Bancassurance, Distribution and Conduct

Which channels reach customers profitably, and how are they kept fair?

- Bancassurance Partnership Models and Revenue Sharing
- Agency, Broker and Digital Distribution Economics
- IAIS ICP 19 Conduct of Business and Fair Treatment
- Product Governance, Suitability and Advice Quality
- Claims Experience and Customer Outcome Metrics

Day 5: Applying Life Insurance Strategy

Is the life and retirement savings business plan sound and ready to present?

- Rebalancing the Product Mix Using Day 1 Profit Signatures
- Positioning Retirement Propositions From Day 2
- Testing Capital and Profit Effects With Day 3 Tools
- Channel Plan and Conduct Controls From Day 4
- Completing the Life and Retirement Savings Business Plan

Methodology

The programme uses case analysis built around life and pension businesses at different stages of growth. Participants analyse product profit signatures, read simplified actuarial and IFRS 17 reports and test distribution options. Cases draw on insurers, takaful operators and bank-owned insurers.

- Suggested activity: Comparing the profit signature of a protection policy and a unit-linked plan.
- Suggested activity: Redesigning a default pension fund option for different member ages.
- Suggested activity: Reviewing a bancassurance sales journey against fair treatment expectations.

Capstone Output

Each participant completes a life and retirement savings business plan for their organisation or a supplied case. It sets out target segments, a product mix, retirement propositions, channel priorities, conduct controls and expected capital and profit effects, ready for executive committee review.



Frequently Asked Questions

Is the life insurance leadership programme suitable for non-actuaries?

Yes. It is designed for senior insurance, banking and pension leaders without actuarial training, and assumes several years of financial services management experience.

Which standards does life insurance leadership training rest on?

It rests on IFRS 17 Insurance Contracts, IAIS ICP 19 Conduct of Business, life-cycle savings theory and the principles of risk pooling.

How is the life insurance business plan used at work?

You can use it to frame product and channel decisions, brief your executive committee and set priorities for the next planning cycle.