**2024 Complete Insurance Fundamentals Buyer Survey**

**Executive Summary**

Prepared by Learning Product Management

March 26, 2024

**Background**

On February 28, 2022*,* LIMRA and LOMA introduced Complete Insurance Fundamentals (CIF), which represents a repackaging of the content from LOMA 281 and LOMA 291. The aim was to streamline the onboarding and development process for insurance professionals at member companies. This initiative condensed the FLMI Level 1 Certificate learning journey into a single enrollment and extended the access period for the course from six to nine months. CIF was designed to be sold as an enterprise-wide solution and required a minimum of 25 enrollments per purchase. It offers a 26% discount from member prices when compared to individual enrollment prices for LOMA 281 and LOMA 291.

The purpose of this report is to present the results of a survey distributed to active CIF users. The survey was created to obtain user feedback and identify useful proof points for marketing and sales purposes.

**Method**

The method for obtaining market information was to distribute a survey of 9 questions created in SurveyMonkey and sent via email on March 1, 2024, to the following target audience:

* Contacts at companies with a current, active CIF contract

**Key Results**

Seven responses were received from the 10 companies currently using CIF. The following table presents the data gathered from this survey:

|  |
| --- |
| **Data Points** |
| * 57% (4 of 7) use CIF for all employees in the organization on a first-come, first-serve basis |
| * 29% (2 of 7) use CIF to onboard new hires |
| * 71% (5 of 7) plan to renew their contract |
| * 14% (1 of 7) said they will not renew based on the 25 minimum purchase |
| * 86% (6 of 7) agreed that CIF gave their learners a high-level understanding of insurance company products and operations |
| * Of the 2 companies that use CIF exclusively for onboarding, 100% said they did NOT see an impact to employee retention |
| * 71% (5 of 7) found that CIF was VERY EFFECTIVE; 29% (2 of 7) found that CIF was SOMEWHAT EFFECTIVE |
| * 100% would recommend CIF to others |

|  |
| --- |
| **Respondent comments** |
| We have used LOMA 200 since late 2022 and have found it to be very beneficial to our new employees who are new to the industry. We have seen an increase in LOMA enrollments after LOMA 200 as well which is a great benefit to us as our employees continue to learn more about our industry with LOMA! |
| Good informative high-level class. Some good industry information and a nice job explaining why Life Insurance is important for customers and the positive societal impact. Good interaction that keeps student engaged. |
| LOMA 200 is an excellent program to provide industry information to employees new to the industry. The expanded 9-month format allows employees to better fit this into their work schedule as we allow work time to complete. We have seen increased LOMA enrollments once LOMA 200 is completed as well. |
| Participants found LOMA 200 to be beneficial for the understanding of the industry and their role here at the company |