

# CDOT: Training and mentoring support to agents on IIBF module



## Problem statement/objective

Between 2012 and 2021, out of approximately 300,000 agents, who appeared for the IIBF BC/BF exam, only 62% passed the exam. This leads to high attrition of agents, which means that cost of acquisition of agents remains high for CICO network managers. In addition, it is an increased regulatory risk as non-certified agents are not permitted to operate after a stipulated period.

## MSC's solution

- MSC developed a mentoring-led training program to support agents to pass the IIBF examination. We divided the monolithic learning session into smaller, manageable modules and conducted mentoring sessions for the agents
- We pilot tested the learning sessions and mentoring support with CDOT, a BCNM that has 3000 agents.

## Key learnings and challenges

- The MSC team observed that the current IIBF BC/BF module was too complex to understand for many potential agents. The terminologies used in the examination, particularly in the papers set in vernacular language, are difficult to understand. The challenge was to reduce the complexity without impacting the quality of content.
- Due to COVID-19 we conducted virtual training, as a result, the limited internet connectivity impacted the quality and delivery of the mentoring sessions.

## Proposed targets / achieved targets

Indicators	Coverage	Result	Potential impact
Outcome of IIBF pilot with CDOT	230 agents trained and 175 appeared for the exam	151 (86%) passed the exam	1.5 Mn BC agents could benefit from the IIBF counseling program
Change in revenue of agents	175 agents appeared for the exam	Median increase of 150% from the previous year's income as commission.	

## Scale-up plan

- Test training curriculums with other CICO agents personas e.g. New-age agents. Payment bank agents (Spice Money that has 150,000 agents) and IPPB (200,00 GDS)
- Scale up of training pedagogy with BCFI to improve agent training approach across its 50 plus members. BCFI members have ~1.5 million agents.
- An e-learning platform is currently under development and will serve as a one-stop solution for 1-1.5 million BC agents aspiring to clear IIBF BC/BF certification



Grant head: PEFI

