



## **ANATOMY OF AN INSURANCE POLICY: AN ANALYSIS OF INSURANCE CONTRACT WORDINGS**

### **Course Description**

This course will provide a detailed analysis of the words and clauses used in Property and Casualty insurance policies with an emphasis on the courts' interpretation of commonly used terminology.

### **Target Audience**

The course will be of interest to delegates engaged in drafting or interpreting wordings, including brokers, underwriters, lawyers and claims handlers.

### **Course Objectives**

On completion of the course delegates will be able to:

- Understand the structure of insurance policies
- Understand the rules of construction of policies
- Appreciate the interpretations of various widely used words and phrases
- Appreciate the dangers of careless drafting

### **Course Format**

The course will be run as an interactive presentation with discussion and case studies based on actual cases.

### **Course Content**

#### **The Legal Framework**

- Regulation in the UK
- The Rules of Construction
- Contra Proferentem
- Rectification
- Privity of Contract
- Joint and Composite Insureds

#### **Choice of Law and jurisdiction**

- Governs policy disputes
- Territorial Considerations

#### **The Relevance of the Recital Clause**

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#### **IMC Events Ltd**

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### **Operative Clause (Insuring Clause)**

- The basis of cover
- *Indemnify, pay the Insured, pay on behalf of the Insured, reinstate, insure, cover*

### **Extent of Cover**

- The meaning of words used to define the extent of cover such as: “in respect of”, “arising from”

### **Policy Triggers**

- Claims Made Wordings
- Circumstances
- Losses Occurring:
  - Caused or Sustained
  - and many more

### **Sum Insured and Limit of Indemnity, Excess and Deductible**

- “any one claim”
- “any one occurrence”
- “any one event”

### **Policy Schedule**

#### **Conditions**

- Conditions Precedent to the Policy
- Conditions Precedent to Liability
- Innominate Conditions

#### **Duties and Rights of the Insurers and the Insured**

- Reasonable Precautions
- Claims Notification
- Claims Handling and Control
- Contribution
- Subrogation
- Cancellation

#### **Extensions**

- Mitigation Costs

#### **Exclusions**

- How wordings differ in extent of application – “in respect of”, “arising from”, “for”
- Not to defeat the purpose of the policy
- Burden of Proof

#### **Endorsements**

- The status of endorsements in relation to the original wording
- Effective wording of endorsements

#### **Warranties**

- What do the courts regard as warranties?
- The effective wording of warranties
- Remedies for breach of warranty – pre and post Insurance Act 2015

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**Presented by Tony Gregory BA(Hons) Dip Mgmt FCII RPLU**

Tony Gregory is Managing Director of Insurance Market Conferences. He had many years experience in the London Market underwriting Liability and Professional Indemnity business, before establishing IMC. He is a Fellow of the Chartered Insurance Institute and a Vice-President of the Insurance Institute of London. He holds the Registered Professional Liability Underwriter designation of the Professional Liability Underwriting Society (US). He was the leader of the Insurance Institute of London's Research Groups on *Professional Indemnity Insurance* (First Edition) and of *Liability and Accident Compensation*. He was a founder member of the Liability Underwriters Group. He lectures and provides training in a range of insurance topics in the London market and worldwide and for academic institutions including the University of Swansea, the University of Bath and Florida State University.

**Duration** 1 day

**Date** 5<sup>th</sup> February 2019

**Time** 9.30 am – 5.00 pm

**Venue** London Novotel Tower Bridge, EC3N 2NR

**Fee** **£195.00 + VAT** (including refreshments)

**In-House Fee** **£950.00 + VAT** for up to 12 delegates

**Bookings** To reserve a place on this course please contact Tony Gregory  
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