



## **INTRODUCTION TO INSURANCE**

### **Course Description**

This course will provide a broad introduction to insurance, the various classes of business, the legal principles, the UK market, the role of the participants and regulation of the market. The course will include changes brought about by the Insurance Act 2015.

### **Target Audience**

The course is suitable for anyone who is new to the market or wishes to have an overview of insurance and the insurance market.

### **Course Objectives**

On completion of the course delegates will:

- Have knowledge of the market, the roles of the various participants, and how the market is regulated
- Understand the function of insurance
- Have a knowledge of the major classes of business and some emerging classes
- Have knowledge of the principles of insurance
- Have knowledge of how policies are structured and interpreted

### **Course Format**

The course will be presented by presentation, discussion, case studies and exercises.

### **Course Content**

#### **The Risk Business**

- The function of insurance
- How and why insurance developed
- What is insurable?
- Insurable and uninsurable risks
- Insurable interest
- How premiums are calculated

#### **Classes of Business**

- Major classes of business
- Emerging classes of business

#### **Formation of the Insurance Contract**

- Utmost Good Faith
- Duty of Fair Presentation of Risk

## Principles in Claims Settlement

- Proximate Cause
- Indemnity
- Subrogation
- Contribution and other insurance

## Policy Wordings

- The structure of wordings
- Interpretation
- Some important legal decisions
- Conditions and warranties

## Regulation

- Financial Conduct Authority and Prudential Regulatory Authority

## How the Market Operates

- The role of the participants
- Placing
- Delegated Authorities

## A Glimpse of the Future

### 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 holds a Postgraduate Certificate in Laws from the University of London. 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.

<b>Duration</b>	1 day
<b>Date</b>	<b>27 February 2018</b>
<b>Time</b>	9.30 am - 5.00 pm
<b>Venue</b>	London Novotel Tower Bridge EC3N 2NR
<b>Fee</b>	<b>£195.00 + VAT</b> (including refreshments and buffet lunch)
<b>In-House</b>	<b>£950.00 +VAT</b> for up to 12 delegates
<b>Bookings</b>	To reserve a place on this course please contact Tony Gregory Telephone: +44 (0)1491 872 839 / +44 (0)7712 482 212 Email: <a href="mailto:tony.gregory@imc-seminars.com">tony.gregory@imc-seminars.com</a>

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