



Binding Authority Management

Course Description

The course provides a detailed analysis of the procedures and practices of delegated underwriting and claims authorities together with the problems that may arise and potential solutions.

Target Audience

Staff from underwriting, broking and claims disciplines who are involved with the operation and management of binding authorities.

Course Objectives

On completion of the course delegates will understand:

- How the basic legal principles of insurance contracts apply to Binding Authorities
- The roles of the parties involved
- The key clauses in Coverholder Agreements
- How the market is regulated in relation to Binding Authorities
- How claims are managed
- Best practice issues

Course Format

The course will be presented by a lecture, discussion and exercises.

Course Content

Advantages of Binding Authorities

- Types of Binding Authority
- Coverholder selection considerations

Modifications to basic principles

- Utmost good faith
- Indemnity
- Disclosure

Coverholder Agreements and Wordings

- Key clauses and principles
- Underwriting Authority
- Administration and accounting
- Arbitration disputes
- Inspection

Claims Issues and Management

- Claim funds
- Loss adjusters and lawyers
- Use and regulation of third party administrators

Role and Responsibilities of:

- The Coverholder
- The broker
- The underwriter

Best Practice Procedures

- Business Conduct Reviews
- Third Party administration

Trainer Len Wilkins

Len Wilkins has worked in marine and aviation insurance in both underwriting and broking. He has been involved in training for many years and runs his own training consultancy and is employed by many organisations in the London insurance market. He has acted for Government Agencies, Banks and insurance companies and is an honorary visiting Lecturer University of Manchester Institute of Science and Technology. Len is also a contributor to a number of Sweet and Maxwell publications on insurance and CII text books.

Duration 1 day

Date 5th August 2010

Time 9.30 am - 5.00 pm

Venue IMC Training Rooms, 16 St Clare Street, London EC3N 1LQ

Fee £295.00 +VAT (including refreshments and buffet lunch)

Bookings To reserve a place on this course please contact Tony Gregory
Telephone: 020 7481 9070 or email: tony.gregory@imc-seminars.com