



## **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**             10<sup>th</sup> November 2010

**Time**             9.30 am - 5.00 pm

**Venue**            Novotel London Tower Bridge: 10 Pepys Street, London EC3N 2NR

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

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