



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

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Role and Responsibilities of

- The Coverholder
- The broker
- The underwriter

Best Practice Procedures

- Business Conduct Reviews
- Third Party administration

Trainer Alan G. Edmonds DipBS BSc (Hons) ACII

Alan Edmonds has been involved in training, learning and development work for approximately 20 years. He gained much of his experience working as a training consultant, within the Financial Service sector. He was with Marsh for 17 years, before becoming a freelance consultant. He is has worked 'both sides of the fence' as an insurance underwriter and an insurance broker before specialising in learning and development activities. He is a member of the London Market Faculty, Training and Development Forum and a qualified Chartered Insurance Practitioner holding the ACII advanced diploma. He has developed comprehensive, practical, managerial and interpersonal skills working with real business issues that have involved him in many projects including a review of training evaluation and writing a corporate policy on the use of psychometric interventions. Alan has designed, developed and delivered a range of management, interpersonal and technical programmes in the UK, Europe and South Africa. He has an excellent record of accomplishment as an enthusiastic, motivating and effective trainer.

Duration 1 day

Date 19th August 2008

Time 9.30 am - 5.00 pm

Venue IMC Marlborough 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

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