

EFFECTIVE COVERHOLDER AUDITING

Course Description

The Course will provide a comprehensive practical insight into the custom and practice of conducting standard due diligence coverholder audits as well as looking at those conducted under more contentious circumstances. Illustrative test cases will be drawn from real life scenarios.

Target Audience

This is a course designed principally but not exclusively for underwriters, claims managers, internal audit and others involved directly or indirectly involved with coverholder audits. The course is intended for those with at least three years insurance experience.

Course Objectives

This course considers which factors contribute to define an overall coverholder strategy. Within that context, it discusses guidelines for assessing which entities to target and how to prepare for, conduct and report upon a review. This course guides you through, demonstrating how to identify contractual irregularities, highlight claims and accounting weaknesses and, where necessary, provide litigation and arbitration support.

Course Format

This will be a participative event, with a mixture of tuition and guidance together with practical exercises. Delegates will be encouraged to actively participate in the course through discussion with the course leader and the other attendees.

Course Content

- Discuss which classes of business are best – and least - suited for delegated authority
- Identifying the red flags for identifying when a coverholder review is most needed
- Discuss the legal and commercial authorities for allowing a review
- Guidance through the preparation for, scope of and reporting of on-site reviews
- Practical tips for different audit objectives - contractual, claims, accounting
- The role and legal position of the broker in a review
- The tactical use of inspections / audits in litigations / arbitrations / commutations
- Resolving disputes
- The impact of Lloyd's directives on delegated authority / coverholder reviews
- Draw a cultural contrast between custom and practice throughout Western Europe, USA and Asia

Trainer Julian Ward

Julian Ward is a Fellow of the Chartered Insurance Institute. Through his own consultancies JTW Connect Ltd and formerly JTW Reinsurance Services Ltd he has for the past 20 years provided strategic management and reinsurance auditing services to the international insurance and reinsurance industry out of offices in London and Boston, and most recently Spain. Prior to that for ten years he worked with a similar specialist consultancy setting up the provision of reinsurance auditing and collection services in London and then New York. He began his career with Sphere Drake Insurance Management Company and brokers Benfield Lovick and Rees. He has provided in-house seminars to amongst others Lloyd's, Equitas, The Hartford, Swiss Re, SCOR, PwC and KPMG. He has lectured on the subjects of reinsurance collections, reinsurance auditing and dispute resolution strategies in the UK, France, Germany, Switzerland, Bermuda, Australia and throughout North America.

Duration 1/2 day

Date **12th June 2012**

Time 9.30 am – 1.00 pm

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

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

Bookings To reserve a place on this course please contact Tony Gregory
Telephone: 07712482212 or email: tony.gregory@imc-seminars.com