



Introduction to the London Insurance Market

Course Description

The Course will provide an insight into the London Market, including an explanation of its institutions, the market place, the role of the participants, and an update on the evolving market processes and procedures.

Target Audience

The course will be of value to anyone who has just joined the industry, or who wishes to broaden his/her knowledge of how the market operates. It will also be very useful to anyone from outside the London Market, but who has business involvement in London.

Course Objectives

On completion of the course delegates will:

- Understand the importance of the London Market
- Have an understanding of the processes and procedures of the London Market
- Understand the role of the London market participants, institutions and associations

Course Format

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

Course Content

History of the Market and its Impact on the Present

The Market Place

- Lloyd's
- Companies

Brokers

- Their role and responsibilities
- Who to use to place the risk?
- Security – what are the issues?

Underwriters

- Their role and responsibilities

The Market Associations and Groups

The Placing Process and Supporting Documentation

- The Contract – its purpose and status
- Cover Notes and Contract Wordings
- The impact of Market Reform
- E - trading
- Xchanging

The Claims Process

- The role of CLASS
- Electronic claims files

Regulation of the Market – A Brief Introduction

- Regulation of Lloyd's, Companies and Brokers
- The role and potential impact of the FSA
- EU Directives

The Strengths of the London Market and its Future

Trainer Neil Park MA MBA FCII

Neil Park is a business trainer and consultant working inside and outside of the insurance and risk management industry. He spent seventeen years managing major client relationships and leading broking teams in the London and North American insurance markets. Whilst in North America he coordinated the Professional Indemnity programmes of a Big 4 accountancy firm. In the U.K. he advised large U.K. multinationals on their risk financing and risk management requirements specialising particularly in the engineering, retail, telecommunications and construction industries. He advised on all major non-marine classes of insurance including Property Damage/Business Interruption and Liabilities (including Directors and Officers and Professional Indemnity). He also assumed a project leadership role managing various projects including company conferences, the establishment of a captive consultancy service line and led the project which embedded project management disciplines throughout the broking operation.

Duration 1 day

Date 13th October 2010

Time 9.30 am – 5.00 pm

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

Fee £245.00 +VAT (including refreshments and buffet lunch)

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