



## **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

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### **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**            15<sup>th</sup> May 2008

**Time**            9.30 am – 5.00 pm

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

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

**CPD**             All of our courses qualify as structured training towards the CII and Law Society's CPD schemes where appropriate to individual needs, and in relation to the FSA's guidance on Training and Competency

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