



## **Introduction to Insurance: Principles and Practices**

### **Course Description**

This course is one of the three parts of the Introduction to Insurance Programme providing a comprehensive introduction to insurance. This course will explain the legal principles of insurance, provide an introduction to risk identification and rating, and illustrate the practical application of insurance principles in the broking, underwriting and claims processes.

### **Target Audience**

The course is ideally suited to people who are new to or have been working for less than 12 months in commercial insurance.

### **Course Format**

This course is highly interactive with presentations, discussions, exercises and case studies.

### **Course Objectives**

On completion of the course delegates will:

- Understand the legal principles of insurance, including insurable interest, utmost good faith, proximate cause, indemnity, subrogation and contribution
- Have a knowledge of the documentation used in insurance,

### **Course Content**

#### **The Insurance Contract**

- The requirements of a valid contract applied to insurance contracts
- Applying the principle of Insurable Interest
- The importance of the disclosure of material facts
- The difference between perils and physical and moral and hazards
- The action taken in the event of non-disclosure of material facts
- Endorsements and warranties
- Exclusions
- The operation of policy conditions

#### **Indemnity**

- Benefit and indemnity policies
- The extensions of new for old, reinstatement and agreed value policies

#### **Risk Identification and Rating**

- The different methods of risk identification including proposal form surveys, slips, IT systems
- Calculating burning cost rates and applying them to calculate premiums
- The internal and external factors that influence a premium rate
- Insurance Cycles

**Claims Settlement**

- The operation of Proximate Cause in settling claims
- Excesses, deductibles, co-insurance clauses
- Average
- Subrogation and Contribution
- Methods of settlement

**Trainer      Chris Dix**

Chris Dix is a consultant and a highly professional, experienced trainer who can deliver a wide range of insurance technical and personal development courses to a broad audience of delegates. He makes delegates feel relaxed and uses a facilitation style to draw out even the most nervous and uncertain delegates in his training workshops.

<b>Duration</b>	1 day
<b>Date</b>	<b>28<sup>th</sup> September 2010</b>
<b>Time</b>	9.30 am - 5.00 pm
<b>Venue</b>	IMC Training Rooms, 16 St Clare Street, London EC3N 1LQ
<b>Fee</b>	<b>£225.00 +VAT</b> (including refreshments and buffet lunch)
<b>Reduction</b>	<b>£175.00 +VAT</b> for delegates registering on all three "Introduction to Insurance" courses
<b>Bookings</b>	To reserve a place on this course please contact Tony Gregory Telephone: 020 7481 9070 or email: <a href="mailto:tony.gregory@imc-seminars.com">tony.gregory@imc-seminars.com</a>