



## **INTRODUCTION TO INSURANCE**

### **Course Description**

This course will provide a broad introduction to insurance, the UK market, the role of the participants and regulation of the market.

### **Target Audience**

Anyone who is new to the market or wishes to have an overview of insurance and the insurance market.

### **Course Objectives**

On completion of the course delegates will:

- have knowledge of the market, the roles of the various participants, and how the market is regulated
- understand the benefits of insurance
- have a knowledge of the major classes of business
- have knowledge of the principles of insurance
- have knowledge of how business is placed and claims handled.

### **Course Format**

The course will be presented by presentation, discussion and exercises.

### **Course Content**

#### **The Risk Business**

- The role of insurance and reinsurance
- How and why insurance developed
- How premiums are calculated
- The major classes of business

#### **The Principles of Insurance**

- Insurable Interest
- Utmost Good Faith
- Proximate Cause
- Indemnity
- Subrogation
- Contribution

## The UK Insurance Market

### Regulation

- Financial Services Authority
- Lloyd's

### How the Market Operates

- The Role of the Participants
- Placing and the Market Reform Contract
- Claims and ECF
- Delegated Authorities

### Market Cycles and Their Impact

#### **Trainer**      **Tony Gregory BA(Hons) FCII**

Tony Gregory is Managing Director of Insurance Market Conferences. He had many years experience in the London Market underwriting Liability and Professional Indemnity business, before establishing IMC. He is a Fellow of the Chartered Insurance Institute and a Vice-President of the Insurance Institute of London. He was the leader of the Insurance Institute of London's Research Groups on *Professional Indemnity Insurance* and of *Liability and Accident Compensation*.

**Duration**      1 day

**Date**            **26<sup>th</sup> March 2012**

**Time**            9.30 am - 5.00 pm

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

**Fee**                **£150.00 +VAT** (including refreshments and buffet lunch)

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