



Introduction to the US Insurance Market

Course Outline

This introductory course is directed to brokers and underwriters in the early stages of their career. The purpose is to give an overview of the scope of the US marketplace, the regulatory scheme governing the industry and the US tort system. An overview is presented on the marketing systems in the US including the role of the London Market.

Course Format

The program combines lecture with interactive discussion, workshop activities.

Course Content

An overview of the U.S. insurance industry

- The benefits of the U.S. insurance industry to the US economy
- United States Governance and Jurisdiction
 - Federal
 - State
 - NAIC
- Introduction to U.S. Insurance Market Structure
 - U.S. Insurance Market distributions system
 - Legal organization
 - Marketing System
 - Direct Marketing
 - Agent representation
 - Wholesale vs. Retail
 - Underwriting
 - Claims
- Non-admitted vs admitted regulatory issues
 - State requirements for E&S insurers
 - Financial requirements
 - Filing
 - Licensing
 - Licensing requirements for E&S brokers
 - Difference in E and S markets and residual markets
 - Benefits of a Stamping Office
- Features of US Civil Law
 - Function of U.S. Civil Courts
 - Basis of civil actions
 - Comparative and contributory negligence

- Jury trial
- Contingent fees and class actions
- Punitive damages
- Bad Faith Claims against Insurers
- Tort Reform
- Introduction to US Property insurance market
 - Standard forms
 - Building and Personal Property
 - Business Interruption
 - Crime
 - Inland Marine
 - Equipment Breakdown
 - Regional differences
 - Rating bureaus
- Introduction to US Casualty insurance market
 - Standard forms
 - CGL occurrence made
 - CGL claims made
 - Liquor Liability
 - Executive Liability
 - Pollution
 - Regional exposure difference

Bill Cundiff

Bill Cundiff started his insurance career in 1972 as a retail agent selling mutli-lines of insurance, including life and health insurance. Since then he has managed independent agencies for other owners, developed his own independent agency and been a consultant in property/casualty. Bill formed Insurance University in 1994 to provide quality insurance training programs for insurers and agents. Today, Insurance University reaches insurance professionals from Hanoi to London through interactive classroom presentations and Insurance University Online. In addition to classroom and online training, Bill acts as an education consultant for insurers and agents. Bill has become popular in the London market delivering a number of diverse programs on the US market since 2005. “The Risk Channel” features a number of interviews with Bill on US markets.

Date **18th October 2010**

Time 9.30 am – 5.00 pm

Venue IMC Training Rooms, 3rd Floor, 16 St Clare Street, London, EC3N 1LQ

Fee **£325.00 + VAT** (including refreshments and buffet lunch)

Bookings To reserve a place on this course email: tony.gregory@imc-seminars.com
or telephone 020 7481 9070