



4D Training

Introduction to Insurance Law

(Half Day)

Who Would Benefit

Underwriters or brokers who wish to understand the principles of insurance law and any candidate contemplating taking the CII P05 insurance law examination. This workshop focuses on items covered under syllabus items 6-10.

Objectives

On completion of the course delegates will be able to:

- Describe the differences between the law of tort and contract
- Explain the law of agency and how it applies to insurance
- Outline the main principles governing the formation of insurance contracts
- Explain the rules for interpreting insurance contracts in policy disputes
- Outline the different classifications of insurance contract term and the effect of a breach of contract term by the insured
- Describe the main principles governing an insurance claim

Content

- Tort v Contract
 - Law of tort
 - Law of contract
 - Application to insurance
- Law of agency
 - The nature of agency
 - How agency is created
 - Agents' rights responsibilities and duties
 - How the law of agency applies to insurance brokers
 - Duties of lead insurers on subscription business
 - Delegated authorities
- Insurance contracts
 - Application of principles of contract law
 - Insurable interest
 - Utmost good faith
 - Consequences and remedies of breach of good faith
 - Impact of ICOBS rules on doctrine of utmost good faith
 - Insurance contract law reform
- Policy interpretation
 - Rules of interpretation
 - Common policy disputes
 - Law and jurisdiction clauses
- Insurance contract terms and their impact
 - Classification of insurance contract term
 - Warranties v conditions
 - Potential legal reform of warranties and conditions
 - Impact of reasonable precautions clauses
 - Joint v composite contracts
 - Cancellation and avoidance
- Legal principles governing and insurance claim
 - Notice and proof of loss
 - Proximate cause
 - The principle and impact of indemnity
 - Subrogation
 - Contribution

Duration

Half day

Pre-Requisites

A basic understanding of the principles of insurance.