



Introduction to Commercial Insurance Products

Who would benefit?

This workshop is designed for people who are new to commercial insurance or those who have dealt with commercial insurance for a year or two and are seeking to refresh their knowledge. It is a one day workshop which uses exercises and case studies and is interactive and participative.

The workshop assumes that the delegates are familiar with the general principles of insurance (Utmost Good Faith, Indemnity, Proximate Cause, Insurable Interest etc.) and typical insurance policy structures.

This workshop provides an overview of commercial insurance risks, preparing the delegate for more detailed courses covering the individual classes of insurance e.g. Property damage, Business Interruption etc.

Objective

During this workshop will understand the:

- insurances required by companies to comply with statutory requirements and explain how compulsory and voluntary regulation may require particular types of organisation to effect insurance,
- main insurable property damage and business interruption perils and describe how their effects on organisations might vary,
- main forms of liability insurance and describe which types of organisation might require the different types available,
- main cover, conditions and exclusions of typical Commercial Insurance policies covering property damage, business interruption and/or liability risks,
- typical cover available in respect of loss of money and goods in transit,
- information required to obtain commercial insurance quotes and detail the basis of rating for typical property damage, business interruption and liability risks.

Content

- Legislation and/or Regulation Requiring Compulsory Insurance
- The Major Covers:
- Property Damage
- Business Interruption
- Theft
- Money
- Liability
- Goods in Transit
- Typical Commercial Insurance Policy Conditions and Exclusions
- Underwriting - the Information Required and the Basis of Rating
- Quiz

Duration

One day