



4D Training

Property Insurance

Who would benefit?

Underwriters or brokers who are involved in placing or underwriting commercial property insurance.

Objective

At the end of the workshop you will be able to:

- Identify the main risks to property
- Describe how the principle of proximate cause applies when determining cover under a commercial property policy
- Explain why commercial property coverage is purchased
- Outline the perils covered under commercial property insurance
- Identify what types of property are and are not covered under commercial property policies
- Outline the principal extensions and exclusions which apply to commercial property policies
- Describe how the cover dovetails with Money, Marine Cargo, Goods in Transit, and Fidelity policies
- Explain how insureds should establish the correct sums insured for buildings, machinery equipment and stock
- Outline the information required to obtain a commercial property quotation and the principal underwriting and rating considerations which apply
- Outline the principal risk controls which reduce the risk of property damage
- Describe the claims process

Content

- Property perils
- The doctrine of proximate cause
- Contractual requirements
- “All risks” v “Fire and Perils”
- Policy extensions and exclusions
- Setting sums insured
- Application of average
- Dovetailing coverage
- Placing and underwriting considerations
- Property Loss Control surveys
- The claims process and the role of loss adjusters

Duration

One day

Pre-requisites

None