



4D Training

Reinsurance Law

Who would benefit?

Anyone who has knowledge of the principles and practice of reinsurance but wants to extend their knowledge of reinsurance law. The course would be useful for underwriters, claims handlers and wordings staff.

Objective

To provide a practical working knowledge of reinsurance law and to consider recent court decisions

Content

- The different legal systems
 - Common Law
- Civil Law
 - Statute
 - Market Custom
 - Where is the contract made
 - Jurisdiction and proper law
 - Local Jurisdiction
- Formation of the contract
 - Negotiations
 - Slips
 - Wordings
 - Clauses and Cover Notes - what takes precedence and why
 - Material Facts
 - Utmost Good Faith
 - Jurisdiction – where is the contract made
- The Law and duty of Agency
 - Role and Responsibilities of the Broker and the Underwriter
- Market Reform documentation
 - Legal aspects of Market Reform slips
 - The General Underwriting Agreement and Follow the Leader Clause
 - The responsibilities of the Leader under Market Reform and non-Market Reform slips
 - Signing Down
- Wordings and Clauses
 - What is an event, Occurrence and Cause
 - Claims Co-operation Clause
 - Follow the Settlement Clauses
 - Service of Suite Clause
 - Back to Back Terms
 - Cut Through Clauses (USA and UK position)
 - The meaning of Conditions, Warranty, Information and Estimates
 - Conditions Precedent
 - Inspection Clauses
 - E&O Clauses
- Interpretation of the Contract
 - How the court will interpret the written contract;
- Advantages of arbitration or mediation against litigation and how it works

Duration

One day