REGIONAL ROUTES

Singapore College of Insurance

Enhanced Support for Training
Training Allowance Grant (TAG)

An IBF-FTS Recognised Course

Intermediate

PROPERTY DAMAGE & BUSINESS INTERRUPTION CLAIMS

REGISTER NOW

Opening Registration Date: 2 January 2020
Closing Registration Date: 9 September 2020

Date (s):
14 & 15 September 2020
Time: 9.00am to 5.00pm
CPD Hours: 14

PROGRAMME HIGHLIGHTS

Claims service is of the utmost importance to every policyholder and insurance/risk manager.

This two-day programme provides an insight into the management of property and business interruption (BI) claims with an examination of the respective roles of insurers, brokers, loss adjusters, forensic accountants, forensic scientists, lawyers, and other consultants. Guest speakers from these claims specialists will also share their knowledge and experience enabling participants to have a varied perspective of such claims.

Through the use of claims examples via interactive sessions, participants will acquire a practical knowledge of technical claim principles.

FOR WHOM

Underwriters and Claims Practitioners in Insurance and Reinsurance companies; as well as Insurance and Reinsurance Brokers, with more than 4 years of work experience in dealing with Property and Business Interruption claims.

KEY LEARNING OUTCOMES

By the end of the programme, participants will be able to:

- Understand the role of the key player involved in the claim process.
- Understand policy wordings in relation to the basis of property damage claim settlements.
- Understand how a BI loss calculation is derived.
- Understand how policy clauses and conditions affect a loss or claim settlement.

PROGRAMME OUTLLINE

- Claims process and the role of Loss Adjusters, Brokers, Agents and Insurers in property claims.
- Interpretation and application of common policy conditions, exclusions, endorsements and clauses in Fire and Industrial All Risks policies.
- Claim investigation and adjustment.
- Common practical issues in the adjustment of building, stock, plant and machinery claims.
- Business Interruption: policy coverage & policy specifications.
- How BI claims are calculated and adjusted.
- Considerations in setting the sum insured.
- The importance of Average.
- Examples of BI loss calculation.
- Case scenario: Fire & BI claim (Mock up exercise).

PROGRAMME FEES+

Full Course Fee (incl.GST)	$812.13
Net Course Fee# (incl.GST & after 95% grant)	$91.08

+ Valid Until 31 December 2020

PROGRAMME LEADER

Mr Chan Hwee Seng /
Ms Nattakarn Prasitsumrit

 # Company-sponsored individuals (SC/PRs) from financial institutions (FIs) pay net course fees as indicated. In addition, under the new IBF Training Allowance Grant, FIs can receive S$15 per training hour after these employees complete training in IBF recognised courses.

With the exception of licensed agents or representatives (i.e. financial advisors, traders, insurance agents, remisiers) representing a legal principal entity, FTS funding is not claimable for all other self-sponsored individuals. The licensed agents or representatives will pay course fees net of enhanced course fee subsidies and the IBF Credit, subject to the prevailing grant cap for FTS.

- *Self-sponsored individuals with credits in their SkillsFuture account can tap on it for the course fee payable.*