

SCI *Presents*
Property and Business Interruption

4
CPD
hours



2021

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Programme Highlights

This course is suitable for Insurance Executives/Assistants, Agents, Brokers, Call Centre and Front-line Staff, including those whose job responsibilities require a basic understanding of the main Commercial General Insurance classes.

For Whom

Insurance executives
Insurance Assistants
Agents
Brokers
Call Centre & Front-line Staff
Jobs that require a basic understanding of Commercial Insurance

Course Outline:

- Property Insurance
- Business Interruption Insurance

Learning Outcomes

At the end of the course, the participants will be able to:

- define property and distinguish tangible property from intangible property, real from personal property, and moveable property from immoveable property
- understand the necessity to define the subject matter of insurance in Property Insurance
- know what Fire Insurance is all about
- understand the scope of cover, period of cover, common policy provisions and conditions, customarily required underwriting information, common exclusions and extensions, claim procedures and claim documents of Fire Insurance
- know what Theft Insurance is all about
- differentiate the legal and insurance definitions of "theft"
- realise the need for Theft Insurance
- understand the scope of cover, period of cover, common policy provisions and conditions, customarily required underwriting information, common exclusions and extensions, claim procedures and claim documents of Theft Insurance
- know about the first loss basis of coverage under Theft Insurance
- know what Electronic Equipment Insurance is all about
- realise the need for Electronic Equipment Insurance
- understand the scope of cover, period of cover, common policy provisions and conditions, customarily required underwriting information, common exclusions and extensions, claim procedures and claim documents of Electronic Equipment Insurance
- know what Glass Insurance is all about
- realise the need for Glass Insurance
- understand the scope of cover, period of cover, common policy provisions and conditions, customarily required underwriting information, common exclusions and extensions and claim procedures of Glass Insurance
- know what Commercial Special Risks Insurance is all about
- realise the need for Commercial Special Risks Insurance
- understand the scope of cover, period of cover, common policy provisions and conditions, customarily required underwriting information, common exclusions, claim procedures and claim documents of Commercial All Risks Insurance
- understand the policy coverage for Industrial Special Risks Insurance
- understand the scope of cover, common policy provisions and conditions, customarily required underwriting information, common exclusions, claim procedures of Property Terrorism Insurance
- understand about Business Interruption Insurance
- briefly explain the need for Business Interruption Insurance
- list the different types of Business Interruption Insurance covers
- briefly discuss the scope of cover as provided by a standard Business Interruption Insurance policy
- list the types of perils that can be covered under a Business Interruption Insurance policy
- briefly explain the meaning of indemnity period
- briefly discuss the provisions and conditions specific to a Business Interruption Insurance policy
- know the various areas of business that will need to be considered when arranging Business Interruption Insurance:
 - gross profit of the business
 - payroll
 - professional and accountant fees
 - rent
 - alternative arrangements

Learning Outcomes

At the end of the course, the participants will be able to:

- distinguish between “addition basis” and “difference basis” for determining the amount of gross profit to be insured
- understand how premiums are determined for Business Interruption Insurance policy
- briefly discuss the various considerations when calculating the gross profit sum insured:
 - future trends and plans
 - length of the indemnity period
 - interruption happening anytime
- know the common underwriting information required for the assessment of Business Interruption Insurance policy
- list the exclusions specific to a Business Interruption Insurance policy
- know about the monetary excess and time excess
- outline and briefly explain:
 - those extensions that do not require additional premiums
 - those extensions that require additional premiums
- briefly discuss other types of covers related to Business Interruption Insurance:
 - Loss Of Book Debts
 - Advance Loss of Profits
- know the claim procedure and claim documents of a Business Interruption Insurance policy

Course Duration

Course Duration: 4 Hours

Assessment Duration: No time limit

Assessment Format: 10 Multiple Choice Questions



Programme Fee

S\$42.80 (inclusive of 7% GST)

Funding: to be advised

How To Access SCI Cloud Classroom

Upon successful payment and registration, the confirmation email will include a weblink which will direct the candidate to a login page. Alternatively, you would see an icon on the SCI Website titled "SCI Cloud Classroom". Click on the icon and you would be routed to the login page. Use the same credentials to login as the candidate's profile created at SCI website.

Completion Requirement

Participants must fully complete all the contents and score at least 75% for the 10 True-False questions at the end of the course within the one-month access period from the time of registration.

Key Features

Video lectures embedded into contents and with quizzes

Practical and can be accessed anytime, anywhere

SMART Certificate of Completion

A Smart Certificate of Completion will be issued within 4 working days, once all the course requirements are fulfilled, including passing the assessment.

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Singapore College of Insurance
CPE Registration No: 199408491M
Period Of CPE Registration: From 26 September 2019 to 25 September 2023

For enquiries, please contact: Singapore College of Insurance
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However, changes to the programme contents, dates, time, duration, venue and faculty members can occur owing to unforeseen circumstances. Every effort will be made to inform all participants of such changes on a timely basis.