

Intermediate

UNDERWRITING & CLAIMS ASPECTS OF COMMERCIAL GENERAL LIABILITY INSURANCE

REGISTER NOW

**Opening Registration
Date: 1 June 2022**
**Closing Registration
Date: 28 July 2022**

(Online Instructor-Led)

Date (s): 4 & 5 Aug 2022
Time 9.00am to 5.00pm
CPD Hours: 14

PROGRAMME HIGHLIGHTS

The demand for Liability Insurance has been growing steadily in the region, in tandem with economic development and restructuring, and as a result of growing awareness of consumer rights and corporate accountability. This 2-day workshop will equip participants with practical knowledge of General Liability Insurance policy coverage, including the various liability policy forms and their features. Participants will also learn about the legal foundation on which liability arises, as well as the various underwriting and claims practices adopted in the key markets.

FOR WHOM

- Underwriters, Claims Practitioners in insurance and reinsurance companies and Insurance and Reinsurance Brokers with 3 to 5 years of Comprehensive General Liability Insurance risks experience.
- Other practitioners who wish to gain knowledge in Commercial General Liability Insurance.

PROGRAMME LEADER

Mr Joseph Kung

KEY LEARNING OUTCOMES

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

Acquire a comprehensive understanding of the practical operation of the CGL policy's Insuring Clause; Extension clauses including write-back covers; and Exclusions.

- Describe the underwriting and application of CGL Policy wordings and the various CGL clauses e.g. Contractual Liability Extension clause(s); Highlight the differences in coverage between an Additional Insured and an Additional Named Insured.
- Describe the processes involved in risk assessment/ evaluation and highlight the factors that influence risk selection for providing CGL cover.
- Acquire an understanding of Liability insurance pricing mechanism and the components and influencing factors of Liability premiums.

PROGRAMME OUTLINE

- Market Conditions impacting Liability Insurance in and around Asia.
- Major Liability claims and its impact on current trends.
- In-depth analysis of General and Product Liability Policy coverage.
- Mandatory Exclusions.
- Understanding and applying Extension Clauses.
- Contractual Liability Exclusion and Coverage Buyback.
- Highlights of the major differences between various CGL forms.
- Analysing Liability exposure of the business.
- Analysing the Proposal Form/Questionnaire.
- Risk Assessment factors and its impact on Rating.
- Key Underwriting Issues.
- Rate Development.
- Increased Limit Factors.
- Technical rate vs. Market rate.
- Case Studies.

PROGRAMME FEES

Full Course Fee (before GST): S\$759.00

Net Course Fee #: S\$129.03 (incl. of 7% GST and after 90% grant) for all Singapore Citizens aged 40 years old and above

Net Course Fee #: S\$432.63 (incl. of 7% GST and after 50% grant) for Singapore Citizens below 40 years old and all Singapore Permanent Residents

ADMINISTRATIVE DETAILS

LETTER OF UNDERTAKING

The Financial Institution who sponsored their staff or agents for the course will need to sign a Letter of Undertaking with the SCI before the registration can be confirmed. In the event that the sponsored participant drops out halfway through the course or did not fulfil the course requirements, SCI will take steps to claw back the course fee subsidy by issuing an invoice to the respective Financial Institution. The Financial Institution will need to make payment to SCI within 7 business days from the date of invoice.

CLAWBACK CONTRACT

Participants who register and pay on their own, are required to submit a letter from their company CEO or HR stating that the Financial Institution is supportive of them in attending the course. SCI will then initiate a Clawback Contract for the participant to sign and return to the SCI. In the event that the participant drops out halfway through the course or did not fulfil the course requirements, SCI will take steps to claw back the course fee funding by issuing an invoice to the respective participant. The participant will need to make payment to SCI within 7 business days from the date of invoice.

ELIGIBLE PARTICIPANTS #:

Singapore Citizens or Singapore Permanent Residents, physically based in Singapore, sponsored by Financial Institutions (FI):

- Licensed representatives such as insurance agents, financial advisers, and remisiers supported by FI principal; or
- General insurance (GI) agents registered with the General Insurance Association's (GIA) Agents' Registration Board.

Other self-sponsored individuals are not eligible for course fee subsidies under the Financial Training Scheme ("FTS").

For enquiries, please email talk2us@scidomain.org.sg

