

▷▷▷ Intermediate

Marine Series

UNDERWRITING OFFSHORE ENERGY INSURANCE

Venue: Hotel
(To be advised)

Date(s): 4 Oct 2023

Time: 9.00am to 5.00pm

CPD Hours: 7

REGISTER
HERE



▶▶▶ PROGRAMME HIGHLIGHTS

The South-east Asian region is an area rich in oil and gas reserves and this has consequently spawned the development of a sizeable regional Energy Insurance market. This 1-day programme is aimed at providing participants with deep practical insights into this specialist class of insurance, including the scope of the commonly offered Offshore Energy Insurance covers. It will also provide an overview of the physical and other hazards that need to be considered in underwriting such risks, as well as an appreciation of how claims arising from such covers are handled and settled.

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- Underwriters and Claims Practitioners in Insurance and Reinsurance companies with 3 to 5 years of experience in handling Offshore Energy insurance.
- Other Professionals who are interested to gain an understanding of the physical and other hazards that need to be considered in underwriting such risks, as well as how claims arising from such covers are handled and settled.

▶▶▶ KEY LEARNING OUTCOMES

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

- Outline the nature of the Oil and Gas Energy industry and describe its relationship with the insurance industry.
- Highlight the key elements of the Offshore Energy industry and the areas that are covered by insurance.
- Describe the scope and coverage of the various insurance policies for the Offshore Energy risks, and the key players in the Energy Insurance market.
- Explain the processes and equipment used in offshore exploration and drilling, the potential hazards encountered in such offshore energy risks and the role that Specialist Loss Adjusters play in handling claims such as a blowout.



▶▶▶ PROGRAMME OUTLINE

- Overview of Oil and Gas Industry.
- The Relationship between Upstream & Downstream Energy Industries.
- Upstream/Exploration and Production: Insurance Perspectives.
- Offshore Energy Construction – WELCAR policy.
- Operators Package Coverage.
- Shipyards and Fabrication.
- Case Study: Control of Well claim.

▶▶▶ PROGRAMME LEADER

Mr Mark Stevens

▶▶▶ PROGRAMME FEE

Full Course Fee (incl. of 8% GST): S\$534.60

Net Course Fee: S\$188.10 (incl. of 8% GST and after 70% FTS funding) for Singapore Citizens aged 40 years old and above

Net Course Fee: S\$386.10 (incl. of 8% GST and after 30% FTS funding) for Singapore Citizens below 40 years old and Singapore Permanent Residents

FINANCIAL TRAINING SCHEME (FTS) ELIGIBILITY CRITERIA TO PAY THE ABOVE NET FEE:

- Singapore-based Financial Institutions regulated by MAS (licensed or exempted from licensing by MAS).
- FinTech firms certified by Singapore FinTech Association.
- Only for company-sponsored individuals^[1] who are Singapore Citizens or Singapore Permanent Residents, physically based in Singapore.
- Successfully completed FTS recognised programme (including passing all relevant assessments and examinations).

[1] Individuals who attend a course in the capacity of an instructor or facilitator, e.g. presenter / speaker / panelist are not eligible for FTS funding.

Include licensed representatives such as insurance agents, financial advisers, and remisiers supported by FI principal and General insurance (GI) agents registered with the General Insurance Association's (GIA) Agent Registration Board. Self-sponsored licensed representatives or registered agents are required to provide a letter of support from his/her Financial Institution Principal when enrolling for the course.

In the event that the participant drops out halfway through the course or did not pass the assessments, SCI will take steps to claw back the course fee subsidy from the self-sponsored participant or the company that has sponsored the participant. The course fee subsidy is applicable only to participants who have fulfilled all the course requirements and passed the assessments.

Funding support for the same course / examination will be granted only once per calendar year per participant.

All fees indicated are in Singapore Dollars, unless otherwise stated.

For more information on FTS funding terms and conditions, please refer to IBF website at <https://www.ibf.org.sg/programmes/Pages/IBF-FTS.aspx>

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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Information presented on this marketing material is correct at the time of publishing. 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.

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