



● 14 CPD Hours | Intermediate

A Technical Course on Industrial All Risks (IAR) Policies With A Special Segment On Machinery Breakdown (MB) Coverage (Incorporating Site Visit)

[Register Here](#)

Venue: To be advised

Date: 7 & 8 Oct 2024

Time: 9.00 a.m. to 5.00 p.m.

Programme Highlights

This two-day interactive workshop is designed to enhance the knowledge and competency of Insurers, Reinsurers, Brokers & Loss Adjusters on the practical aspects of handling Industrial All Risks (IAR) insurance from an underwriting and claims perspective. The issue of Machinery Breakdown (MB) cover shall also be examined.

Case studies will be used to illustrate various aspects of policy coverage, risk exposures and claims. IAR coverage will be discussed in conjunction with typical MB losses that generally involve turbines, pumps, motors and engines. Such incidents trigger the insurance policy coverage and it is essential that insurance practitioners appreciate how the coverage is provided.

The programme culminates in a site visit to a manufacturing plant that will enhance the practical learning of the participants.

For Whom

- Underwriters, Managers, Business Development and Marketing Executives from insurance/reinsurance companies with at least 3 years' experience in handling IAR and MB covers
- Managers and Executives from insurance broking/reinsurance broking firms with similar experience
- Also suitable for Loss Adjusters, Claims Handlers and Insurance Practitioners wishing to learn more about IAR and MB covers and claims matters

Key Learning Objectives

At the end of the programme, participants should be able to:

- Understand the coverage of IAR policies and their application as well as how to manage relevant risks effectively
- Appreciate the operational and practical challenges not to mention concerns that Insurers, Brokers and other stakeholders need to address when managing IAR risks
- Discuss how operational Machinery Breakdown risks are covered and their related insurance coverages.
- Understand the need for risk surveys and loss minimization surveys for IAR and MB risks.
- Analyze the methods of evaluating of IAR & MB claims

Programme Outline

Day One

Introduction to IAR/ MB Policy Coverage

- Recent developments and machinery in Singapore/ Asia
- The common IAR policy forms in the region
- The clauses and warranties that are commonly incorporated in IAR policies and their impact on risk exposure
- Claims case study
- The MB policy – material damage coverage; operative clause, conditions and exclusions.
- MB policy limits, cover period, related terms, special clauses and endorsements
- Case studies: issues and application of key concepts
- Questions & Answers

Day Two

Technical issues at plants and conducting risk surveys

- Practical examples of difficulties encountered by claimants and plant/ equipment owners
- Maintenance aspects of plant facilities
- Risk surveys and loss prevention recommendations
- Case study
- Site visit - Manufacturing plant
- Briefing by Plant Manager – Practical aspects and technical issues

Programme Leader

Pooba Mahalingam is an ex-loss adjuster with decades of experience in handling construction, engineering, liability and property claims. An engineer by training, he has lectured on construction risks / claims handling and uses the training platform to share some of his complicated insurance claims scenarios to benefit the participants.

Programme Fee

Full Course Fee: S\$827.31
(incl. of 9% GST)

Net Course Fee: S\$599.61
(incl. of 9% GST and after 30% FTS funding)
for Singapore Citizens below 40 years old and
Singapore Permanent Residents

Net Course Fee: S\$327.31
(incl. of 9% GST and after 70% FTS
funding) for Singapore Citizens aged 40
years old and above

This course is recognised under the Financial Training Scheme (FTS) and is eligible for FTS claims subject to all eligibility criteria being met.

Please note that in no way does this represent an endorsement of the quality of the training provider and course. Participants are advised to assess the suitability of the course and its relevance to his/her business activities or job roles.

The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS provides 30% - 70% course fee subsidy support for direct training costs subject to a cap of S\$500 per candidate per course subject to all eligibility criteria being met.

Find out more on www.ibf.org.sg

SINGAPORE COLLEGE OF INSURANCE

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Period Of CPE Registration: 26-09-2023 to 25-09-2027

For enquiries, please contact: Singapore College of Insurance

Tel: (65) 6221 2336 | Email: talk2us@scidomain.org.sg | Website: www.scicollege.org.sg

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