



IMIA Engineering Underwriting Training Course

8th to the 12th November 2021 at the Grand Mercure Roxy Hotel, Singapore



IMIA was established in 1968. It is the world's only global Association of Insurance and Reinsurance Companies.

There are more than 120 members companies in 50 countries from all over the world and is focused on promoting best practices in Engineering Insurances.

More info :

www.imia.com and

<http://www.imia.com/about-imia/information-brochure/>



IMIA Engineering Underwriting Training Course



IMIA has organized eight very successful training courses for Engineering underwriters and experts busy in Engineering Insurance Lines. The ninth course will take place from 20 to 24 April 2020 in Singapore.

This course is NOT meant as a basic introduction to Engineering Insurance but targets participants with a minimum experience of 2 to 3 years in Engineering Insurance. Lecturers are senior Engineering experts who work in some of the largest and most important Engineering Insurance Companies in the world.

Friday of the course week, an examination will take place and those who succeed will receive a formal IMIA Diploma. Everyone will receive a Certificate of Attendance.

For this top quality 4.5 days course, the number of participants is limited to 30 persons.

Basic Conference Fees include 5 buffet lunches and 2 dinners (Monday and Thursday).

The Fees are :

GBP 500 for IMIA members

GBP 1,000 for non IMIA members

Fees for attendees who require hotel accommodation we have negotiated the following:

GBP 500 for 5 nights hotel including breakfast

Registration will open to members from January 2021 on www.imia.com – login to members area. Non-members may liaise with the Secretary General Michael Spencer mss.sec@imia.com and/or Secretary Stephanie Joslin sjoslin@imia.com



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Course Programme Details speaker Details to follow

Session 1 - Monday 11.00 – 12.30h - Introduction to Engineering Insurance **TO BE REPLACED AS WEBINAR FOR THIS IS TAKING PLACE ON THE 5TH OF OCTOBER 2020**

- Introduction of participants and lecturers
- Engineering insurance
 - History
 - Main lines of business
 - Markets
 - Statistical overview

Session 2 - Monday 14.00 – 15.30h - Operational Covers: Machinery & Electronic Equipment Insurance and All Risks Cover

- Scope of application
- Wordings / structure / special policy conditions
 - Machinery Insurance
 - Electronic Equipment Insurance
 - IAR – Industrial All Risks / Comprehensive Machinery insurance
- Determining Sums Insured
- Determining loss and indemnity amount
- Understanding and application of rates
- Key underwriting aspects

Session 3 - Monday 16.00 – 17.30h - Operational Insurance (Workshop)

- Case example
 - Underwriting
 - PML Assessment
 - Risk Management, risk mitigation
- Examples of loss cases

Session 4 - Tuesday 11.00 - 12.15h - Business Interruption

- Principles of MLoP and FLoP
- Definition of Sums Insured
- Time excess / deductible
- Indemnification following Loss of Gross Profit / ICOW
- Standard extensions and conditions
- Special extensions
 - Maximum demand charges
 - Suppliers / customers extension
 - Other



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Session 5 - Tuesday h - Project Insurance, EAR, CAR

- Principles & scope of cover of All Risks insurance of construction / erection projects
- Multiyear / multi line / multiple insureds
- Policy structure and features
 - Sum insured
 - Deductibles
 - Insurance period (construction, testing, maintenance)
 - Policy sections (contract works, TPL, ALOP)
- Endorsements, special clauses, conditions, exclusions
- Underwriting information (technical data, time schedule, site conditions, natural hazards etc.)

Session 6 - Tuesday 16.30 - 17.45h - Third Party Liability under Project Insurance Cover

- Principle basics of cover under CAR/EAR/Project policies
- Exposure / Exclusions
- Cross liability / surrounding property aspects
- Examples of risk cases
- Delimitation against Comprehensive Liability Insurance Covers

Session 7 - Wednesday 8:30 – 10.00h - Project Insurance, special coverage aspects / options

- Defects liability / maintenance covers (recap of session 5)
- Property insured taken into use or operation Variations of Design cover
- Property belonging to or held in the care, custody or control of the insured
- Professional Fees, Plans and Documents
- Removal of Debris
- Off Site Storage
- Contractors' plant and equipment
- Inland Transit
- Inclusion of marine cargo cover

Session 8 - Wednesday 10.30 - 12.15h - Project Underwriting: Case Examples (Workshop)

- Slip analysis
- Rating components
- Basic rate
- Loadings for risk details and extent of cover
- Deductibles and influence on rate
- Deductions (e.g. brokerage)
- Extensions of period / prolongations
- Drafting of an insurance offer / quotation



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Session 9 - Wednesday 14.00 - 15.45h

ALoP / DSU – Advance Loss of Profits / Delay in Start Up

- Basic considerations
- What delay is covered what is not
- Kinds and evaluation of Sum Insured
- How Indemnity period and Time excess are defined
- Special Extensions
- Time Schedule
- Risk Assessment
- Risk management and loss minimisation
- Examples

Session 10 - Wednesday 16.15 – 17.45h - Claims Reserving, IBNR

- Claims handling as regards reserving
- Allocation of claim to risk, underwriting year,
- year of occurrence or year of payment
- Examples

Session 11 - Thursday 8.30 - 10.00h - Risk Exposure to Natural Catastrophes (Nat Cat)

- Perils
 - Earthquake, storm, rain storm, flood, hail, lightning
 - Map of natural hazards
 - Importance of considering details of location (near sea, rivers, flat areas or mountains etc.)
 - Importance of weather records
- Risk assessment
- Examples

Session 12 - Thursday 10.30 - 12.15h - Project Risk Assessment: Case Examples (Workshop)

- Technical project details and Technology
- EPC contracts (Erection, Procurement)
- Site exposure
- Time schedule
- Project management
 - Protection measures / Loss minimisation
 - Loss control engineering



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Session 13 - Thursday 14.00 - 15.45h - Risk Management	
<ul style="list-style-type: none"> ■ Operational Risk Management <ul style="list-style-type: none"> ○ Setting up responsibilities ○ Fire protection ○ Machinery protection ○ Other Loss prevention measures and emergency plans ○ Outline of Risk Survey ■ Project Risk Management <ul style="list-style-type: none"> ○ Progress reports ○ Site visits / safety management / fire protection ○ Risk aggravation aspects ○ Outline of Risk Survey ○ Contingency plans 	
Session 14 - Thursday 16.15 - 17.45h - PML, EML Assessment	
<ul style="list-style-type: none"> ■ Principles, definitions ■ Evaluation of individual perils and working out the maximum ■ Examples for various covers and risk types 	
Session 15 - Friday 8.30 – 9.45 - Examination / Test of Participants	
Session 16 - Friday 10.15 – 11.15h - Trends & Developments in Engineering Insurance,	
<ul style="list-style-type: none"> ■ Trends observed in recent years ■ Technology related influences ■ Market trends ■ Examples 	
Session 17 - Friday 11.15 – 12.15h - Seminar summary & farewell	
<ul style="list-style-type: none"> ■ Feedback from Participants ■ Handover of Certificates ■ Closure of Seminar 	
Total duration of sessions:	27 h



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	Monday	Tuesday	Wednesday	Thursday	Friday
Timing	31.05.21	01.06.21	02.06.21	03.06.21	04.06.21
08:00					
		4) Project Insurance EAR, CAR 8:30 - 10:30h	8) Business Interruption 8:30 - 10:00h	12) Nat Cat Exposure Assessment 8:30 – 10.30h	16) Examination / Test 8:30 - 10:00h
09:00					
10:00	Arrivals				Coffee Break
		Coffee Break	Coffee Break	Coffee Break	
11:00	1) Introduction to Engineering Insurance 11.00 – 12.30h	5) Project Insurance Special Aspects 11.00 – 12.30h	9) Reinsurance 11.00 – 12.30h	13) Claims, Reserves, IBNR 11.00 – 12.30h	17) Trends & Develop-ments in Engineering Insurance - tba 10.15 – 11.15h
12:00					
12.30	Lunch	Lunch	Lunch	Lunch	18) Recap & Certificates 11:15 - 12:15h
13.00	12.30 – 14.00	12.30 – 14.00	12.30 – 14.00	12.30 – 14.00	
14.00	2) Operational Covers Machinery, Electr. Equipment, Ind. All Risks Ins.	6) Workshop Project Underwriting Case Examples	10) ALoP / DSU - Fundamentals 1) Recap & Certificates 11:30 - 12:15h - Examples	14) Risk Management - Operational Risk Man. - Project Risk Managmt	Lunch – Optional
	14.00 – 15.30h	14.00 – 15.30h	14.00 – 15.30h	14.00 – 15.30h	
15.00					
	Coffee Break	Coffee Break	Coffee Break	Coffee Break	
16.00	3) Operational Insurance Workshop 16.00 – 17.30h	7) Workshop Project Risk Assessment 16.00 – 17.30h	11) Claims Workshop 16.00 – 17.30h	15) PML, EML Assessment 16.00 – 17.30h	
17.00					
18.00					
19.00				Dinner @ Restaurant tba	
22.00					



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