



4D Group

Introduction to Liability Insurance

Who would benefit?

Ideally suited to people who have been working for less than 36 months in an insurance office, or have recently changed responsibilities, and who wish to understand the fundamental principles of commercial liability insurance.

The technical level of this course is equivalent to the CII Diploma in Insurance qualification.

Objective

- By the end of the course the delegate will be able to:
- Identify the main types of liability insurance and why businesses require them
- Define the indemnity provided by liability insurance
- Describe how liabilities arise under common law, contract and statute
- Explain how changes in litigation and law reform may impact costs
- Identify old and 'emerging' industrial diseases which may impact on clients
- Detail the more common special liability covers, including PI and D&O

Content

- Understanding the need for liability insurance, the main sources of liability, the main provisions of cover and the main hazards encountered.
- Explaining how liability can attach through tort, contract, statute or contractual liability with working examples to illustrate the principles.
- Reviewing typical policy covers, conditions and restrictions.
 - Scope of Cover
 - Period of Insurance
 - Territorial Limits
 - Limit of Indemnity
- Outlining the basic elements of underwriting considerations and basis of liability rating.
 - IBNR
 - Triangulation
- Principles governing the award of damages.
 - Liquidated & Unliquidated
 - Special & General
 - Punitive
- An appreciation of Risk Management and loss prevention.

Duration

One day

Pre-requisites

It is assumed anyone attending this course has either attended or has the knowledge provided by:

Insurance: Introduction