

Insurance Practice and Regulation – PO1

Name: _____

Department: _____

I understand the areas....	Yes	No	I think so
1. Insurance coverage			
1.1. Classes of business			
1.2. Compulsory insurance			
1.3. Policy extras			
1.4. Insurance related services			
2. The general structure of the insurance market			
2.1. The insurance market			
2.2. Insurance intermediaries			
2.3. Types of insurer			
2.4. Distribution channels			
2.5. Representative organisations			
3. Arranging insurance			
3.1. Searching the market			
3.2. Documentation			
3.3. Mid-term policy amendments			
3.4. The renewal process			
3.5. Features of transacting insurance at Lloyd's			
4. Underwriting insurance			
4.1. The common pool			
4.2. Physical and moral hazard			
4.3. Role of the underwriting process			
4.4. Basic principles of underwriting the main classes of insurance			
4.5. Risk surveys			
4.6. Calculating rates of premium			
4.7. Insurance Premium Tax			
5. Risk sharing and spreading			
5.1. Risk sharing			
5.2. Risk spreading			
6. Features of claims procedures			
6.1. Notification			
6.2. Claims settlement procedures			
6.3. Use of loss adjusters and other professionals			
6.4. Methods of settling claims			
6.5. Claims settlement limits			
6.6. Dealing with fraud			
6.7. Arbitration			
6.8. Alternative dispute resolution			



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7. Legal and regulatory considerations			
7.1. The Financial Services Authority			
7.2. Current regulation for the control of insurers			
7.3. Current regulation for the control of intermediaries			
7.4. The Data Protection Act 1998			
7.5. Money Laundering Regulations			
7.6. Solvency			
8. Consumer protection			
8.1. Ethical standards			
8.2. Complaints procedures			
8.3. Financial Ombudsman Service			

Please list the most important topics you would like to cover in your training session

- 1
- 2
- 3
- 4