معهد الخليج لدراسات التأمين
GULF INSURANCE INSTITUTE

Certificate in Applied Commercial Property Insurance

Course Code	ACPR
Content	Unit 1: Application of Insurance principles to Property Insurance Unit 2: Standard Fire Contingencies; Special perils and All Risks Unit 3: Package and Combined Insurance products Unit 4: Underwriting and Risk Assessment Unit 5: Claims Unit 6: Reinsurance
Duration	25 hours of structured learning involving classroom sessions, Q & A and case studies.
Audience	Intermediate
Learning Objectives	At the end of this course participants will be able to:

1. Application of Insurance principles to Property Insurance

1.1 Define the following principles and discuss their application to Property Insurance

1.1.1 Insurable Interest

Definition

How Insurable Interest in Property may arise;

1.1.2 Utmost Good Faith

Definition

Material Facts, Effect of non disclosure and misrepresentation

1.1.3 Proximate Cause

Definition

Perils and Hazards, Concurrent Causes

1.1.4 Indemnity

Definition

Methods of providing indemnity in Property Insurance

Modification to the principle : reinstatement, New for Old, excess, deductible co-insurance; under-insurance

1.1.5 Subrogation

Definition

Subrogation Clause; Insurer's rights; Insured's duties

Apportionment of Subrogation proceeds

1.1.6 Contribution

Definition

When Contribution arises

Methods of applying Contribution

2. Standard Fire Contingencies; Special perils and All Risks

2.1 Explain the scope of cover under the standard Fire contingencies of a Fire Policy

2.2 Explain the special perils attached to a Fire policy

2.3 Distinguish between a named perils policy and a Property All risks policy

2.4 Explain the scope of cover provided for Theft in commercial insurance

3. Package and Combined Insurance products

3.1 Explain Package Policies and Combined Policies

3.2 Explain the advantages to the Insured and the Insurer in arranging cover under such policies

3.3 Explain the cover provided under the following sections of a combined policy

3.1.1 Buildings

3.1.2 Trade Contents

3.1.3 All risks specified items

3.1.4 Money

3.1.5 Glass

3.1.6 Goods in Transit

3.1.7 Machinery breakdown

3.1.8 Boiler Explosion

3.1.9 Electronic Equipment

3.1.10 Deterioration of Stock

3.1.11 Public Liability

3.1.12 Business Interruption

3.4 Explain the basis of indemnity and calculation of the sum insured for each of the above covers to avoid under insurance

3.5 Be aware of the particular insurance requirements for the following business

3.5.1 Factories

3.5.2 Hotels

3.5.3 Offices

3.5.4 Shops

3.5.5 Medical Clinics

3.5.6 Schools

4. Underwriting and Risk Assessment

4.1 Be aware of the physical hazards affecting the underwriting of property risks;

4.2 Understand the need for a pre-risk survey, recommendations that may arise and how underwriters deal with such recommendations

4.3 Be aware of underwriting techniques and methods for commercial property underwriting including classification of risks, PML and EML

4.4 List the typical structure and contents of a policy and explain the significance of the preamble, the operative clause, exceptions, the schedule, general conditions, general exclusions,, warranties, and endorsements.

4.5 Explain the purpose and affect of some of the typical memoranda clauses and warranties in property insurance

4.6 Outline the renewals procedure explaining the duties of the Insurer, the insured and the intermediary during the renewal process.

4.7 Explain cancellation rights under a contract of insurance.

5. Claims

5.1 Explain conditions precedent and how they may affect the Insured's entitlement to settlement of a claim

5.2 Be aware of the process of appointment of Loss adjusters
5.3 Understand the contents of a typical Loss Adjuster's report
5.4 Explain the methods of providing indemnity available to underwriters
5.5 Explain how excesses and deductibles are applied
5.6 Explain how the condition of average is applied
5.7 Explain how contribution may arise and calculation thereof
5.8 Understand how subrogation rights arise and the procedure for pursuing same
5.9 Explain how salvage rights arise and difficulties that may be encountered by underwriters in disposing of salvage
5.10 Outline the value of arbitration and other dispute resolution mechanisms to the insurance market

6. Reinsurance

6.1 Explain the types and methods of reinsurance available for property insurance
6.2 Outline a typical reinsurance strategy for a property insurance department
6.3 Understand the relevance of Loss Ratios and Claims profiles to make decisions on reinsurance '
6.4 understand the calculation incurred positions and net underwriting results

Private study	Students should undertake a minimum of 40 hours of private study.
Assessment	Test: Two hours, 100 multiple choice questions. 70% pass mark.
Language	These courses are available in English and in Arabic.
Accreditation	1 credit towards Associate of the Gulf Insurance Institute 10 non specific CII credits at Certificate level
Certificates	Certificates will only be issued to candidates passing the test.