



Insurance
INSTITUTE OF EAST AFRICA

MARINE UNDERWRITING AND CLAIMS MANAGEMENT WORKSHOP – COAST EDITION

With a Visit to the Port of Mombasa for Practical Application



ANZIIF
Accredited

MARINE UNDERWRITING AND CLAIMS MANAGEMENT WORKSHOP

About Insurance Institute of East Africa (IIEA)

The Insurance Institute of East Africa (IIEA) is a leading provider of insurance education across the various functional areas of the insurance industry. IIEA is a National Industrial Training Authority (NITA) approved Training Provider under Ref: NITA/TRN/1365.

IIEA has partnered with leading global providers of insurance education to offer a wide range of professional insurance qualifications developed by industry experts. The partners include the Insurance Institute of America (The Institutes), Cambridge International College (CIC) Britain, Australian and New Zealand Institute of Insurance and Finance (ANZIIF), International Fraud Training Group (IFTG), Americas Health Insurance Plans (AHIP), Kaplan Financial Education and the Institute of Chartered Shipbrokers to offer world class professional qualifications, designations, certifications and insurance fraud management programs to the insurance industry in East Africa. These programs are highly regarded across the industry and provide learners with the skills and knowledge to succeed in their careers across functional areas of the insurance industry.

Accreditation

The training is accredited by the Australian and New Zealand Institute of Insurance and Finance (ANZIIF). The Australian and New Zealand Institute of Insurance and Finance is the leading membership, education, training and professional development organization for the insurance and finance industry in the Asia-Pacific region. Established in 1884, ANZIIF works with members in 50 countries and has offices in Australia, New Zealand and China.

The Purpose

This training is designed to equip the participants with knowledge and skills to assess and underwrite risk relating to marine insurance and to survey risk exposure. It is also designed to enable participants to understand the legal terms and concepts, and explain the process, principles and adjustment of marine claims.

Suitability

This training is suitable for:

- Underwriters
- Claims analysts'
- Brokers
- Loss adjusters and Risk Surveyors
- Those who are fairly new to marine insurance who wish to gain an overall knowledge of the various marine insurance classes
- Those who may have extensive knowledge in one or two areas of marine insurance and who wish to widen their knowledge to include other marine risk classes
- Those involved in international trade e.g. importers for whom marine insurance is an important consideration for their business operations
- Transporters and Freight Forwarders
- Those involved with reinsurance who need to understand the unique aspects of marine insurance
- Those involved in shipping or other maritime industry practices, for whom marine insurance is an important consideration for their business operations.
- Those involved in the legal or financial aspects of shipping who need to deepen their knowledge of the scope
- Regulators

Learning Outcomes

Upon completion of the training, participants should be able to:

- Explain legal terms and concepts and examine the principles and classes of marine insurance
- Explain marine liability insurance and cargo insurance for marine ventures and inland transit
- Explain and assess risk factors and analyze risk related to marine insurance and outline the different types of marine liability insurance
- Negotiate premiums and provide quotations
- Examine marine insurance proposals and policy wordings
- Explain the elements, principles and categories of marine claims
- Understand what documents are required to settle a marine claim
- Collect and analyze data on claims trends and continually monitor claims trends
- Explain the process of handling marine claims and the people involved in the claims process
- Explain the claim requirements for cargo claims and cargo policy types
- Identify required changes to portfolios, claims settlement policies and procedures
- Understand the types of marine liability policies, the types of liability claims and how to handle them
- Discussing your role in your company's portfolio management process
- Maintaining accurate database record of premiums and claims on individual clients
- Understand reinsurance types and their benefits

Day One:

Introduction to Shipping

Overview

This section covers moving goods around the world, chartering vessels, bills of lading, the various people involved, current international rules for carriage of goods such as The Hague Visby Rules 1968 and also including the potential effects of the Rotterdam Rules 2009. The major types of modern commercial cargo vessels, including container ships, bulk carriers, tankers, dry cargo, liquefied natural gas (NLG) and numerous others will also be covered. Other areas of marine including air and land will also be covered.

What is covered:

- Moving goods around the world
- People in Shipping business
- Bill of lading and other shipping documents
- Chartering vessels
- International Conventions Relating to bill of lading (Hague –Visby rules-1968, Hamburg Rules-1978 and Rotterdam Rules-2009.)
- International conventions Relating to consignment note

Marine Underwriting

Overview

Some cynics have suggested that the more an underwriter knows the business, the less he or she will be inclined to accept risks and insure. This however, is hardly the way to run a successful business. The essence of underwriting is to assess and accept insurable risks, apply appropriate insurance conditions and charge the appropriate premium. This is just as true for the underwriting of marine and inland transit insurance as it is for the other forms of insurance.

What is covered:

- Marine and inland transit
- Marine underwriting process
- Risk assessment
- Risk Assessment process
- Broker's role

Marine Cargo Insurance

Overview

The need to insure property against economic consequences of its loss or damage is a fundamental feature of modern society. When the property represents a substantial investment, the owner of goods and creditors insist on adequate insurance cover.

Marine cargo insurance is the insurance of goods as part of the journey involving a sea-leg. These goods can be carried in sea-going vessels, aircraft or vehicles such as trucks, vans and trains. In practice sea and air cargo are covered by the same insurance policies.

What is covered:

- Marine cargo insurance proposals
- Marine cargo insurance policies
- Individual marine cargo policies
- Marine cargo open cover
- Annual marine cargo policies
- Period covered by policies
- Assignment of policies
- Institute cargo clauses
- Incoterms
- Sales contracts
- Documentation
- Calculating premiums for marine cargo

Day Two:

Goods in Transit Insurance

Overview

A goods in transit insurance is another form of cargo insurance. The term 'Goods in transit' refers to cargo that is being transported on a journey that is not one that is substantially a marine venture.

What is covered:

- Goods in transit insurance products
- Period covered by policies
- Assignment of goods
- Insurable interest
- Documentation
- Proposals and policies
- Calculating premiums for goods in transit

Carriers' Insurance

Overview

Carriers insurance provides cover for the potential liability of carriers of goods by the road and/ or rail for loss of or damage to cargo carried. Carriers have a responsibility to carry out their operations showing reasonable standard of care. This includes providing a road worthy vehicle.

Liability of sea carriers for cargo loss is normally insured by the vessel's P&I.

Liability of the air carriers for cargo is insured in the aviation insurance market.

What is covered:

- Kenya Practice
- Carriers liability policies
- Common elements

Visit to the Port of Mombasa

To put theory into practice the delegates will have an opportunity to visit the port of Mombasa to practically see the vessels, containers and any other elements of marine insurance discussed at the workshop.

Day Three:

Marine Claims

Overview

A marine insurance policy provides cover against the peril specified in the policy. When these perils and risk cause losses, the insured can claim against the policy.

The aim of a marine insurer should not be to thwart customers' attempts to make legitimate claims against their policies; in fact, it is far better for business to pay the claim as quickly as possible. However, this does not mean the insurer should pay claims that do not fall into the scope of the marine insurance policy. Claims officers have a duty to ensure claims are legitimate and if they are, to process them as soon as possible.

In this section we will look at the basic principles and elements of marine claims along with the documents involved in a claim. We will examine the marine claims process and the people involved in this.

What is covered:

- Basic elements of marine claims
- Principles of marine claims
- Categories of marine claims
- Claims documents
- Recovery and subrogation
- Warranties
- Willful misconduct and due diligence
- Claims handling
- Claims disputes
- Internal disputes resolution process
- External dispute resolution
- Facultative and treaty reinsurance claims
- People in the claims process

Marine Cargo and Goods in Transit Claims

Due to the diverse nature of marine cargo, the adjustments of cargo claims can vary considerably. Therefore, the information on marine cargo claims contained in this section is general in nature.

This section will discuss marine cargo claims including the documents that contain information relevant to the claim and international regulations that have an impact on the contents of these documents. It will look at cargo claim categories, which are the same basic claim categories as hull claims. It will also look at claims in relation to goods in transit.

What is covered:

- Checking claims documents
- Marine cargo insurance policies
- Institute Cargo Clauses
- ICC and claims
- Incoterms
- Sales contracts and claims
- Cargo claims categories
- Expenses
- Fear of loss
- Goods in transit insurance claims

Claims Review Procedures

This section discusses the importance of data collection and analysis processes. We explore how the necessary information is captured and how it should be communicated. We look at various kinds of data and how it is used to make business decisions. We emphasize your role in claims review because your company relies on you for accurate and timely data on the claims you process if it is to plan effectively. When you have worked through this section you should be able to: -

- Collect and analyze data on claims trends
- Continually monitor claims trends
- Identify required changes to portfolios, claims settlement policies and procedures

What is covered

- Data gathering processes
- Monitoring trends
- Identifying required changes
- Planning

Reinsurance

Reinsurance, often referred to as “insurance for insurance companies,” is a contract between a reinsurer and an insurer. In this contract, the insurance company—the cedent—transfers risk to the reinsurance company, and the latter assumes all or part of one or more insurance policies issued by the cedent.

What is Covered

- Why use reinsurance
- Benefits of reinsurance
- Types of reinsurance
- Negotiating reinsurance
- Reinsurance pools

Course Summary

Location:	EnglishPoint Marina, Mombasa – Kenya
Duration:	3 Days
Fee:	Kshs 70,000 + VAT Per Delegate*(Non-Residential)
Dates:	22 nd – 24 th March, 2023

For long term career development in the line, we offer the following professional courses: -

- Diploma in Marine Insurance
- Marine Claims Management
- Marine Underwriting Management

Course	Level	Duration	Awarded By
Marine Claims Management	Online Course	6 Weeks	IIEA
Marine Underwriting Management	Online Course	6 Weeks	IIEA
Marine Insurance	Diploma	1 Year	ICS - UK



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