

Agents Foundation Course (Non Life)

Contents

1. The Insurance Market

- Operation and structure of the insurance market
- Distribution channels
- Intermediaries
- Insurance market of Pakistan

2. Risk & Insurance

- Nature of risk as it relates to Insurance
- Categories of risk
- Types of risks which can be insured
- Types of risks which cannot be insured
- Components of risk
- Basis of insurance as a risk transfer mechanism
- Pooling of risks
- Self insurance; co insurance; dual insurance; reinsurance
- Benefits of insurance

3. Agency and Insurance legal principles

- Essentials of a valid contract
- Agency
- Insurable interest
- Utmost good faith
- Indemnity
- Proximate cause
- Contribution
- Subrogation
- Underinsurance and the application of average

4. Insurance procedures - underwriting

- Material facts
- Quotations
- Cancellation
- Proposal forms / Policies; cover notes; certificates of insurance
- Premium payment

5. Insurance procedures - policy wordings; renewals

- Policy wordings
- Common policy exceptions and conditions
- Excesses and franchises
- Warranties; conditions and exclusions
- Renewals

6. Insurance procedures – claims

- Valid, invalid and partially met claims
- Duties of the insured after a loss
- Documentary evidence
- Claims settlement
- Fraudulent claims
- Void and voidable contracts

7. Conduct of insurance business

- Compulsory Insurance
- Effective complaints handling procedures

8. Personal Insurance

- Motor
- Home, building and contents
- Travel
- Health
- Personal accident and sickness

9. Commercial Insurance

- Liability Insurance
- Commercial property and pecuniary insurance
- Commercial vehicle and ‘fleet’ motor insurance

10. Insurance Ordinance 2000

- Main features of the Insurance Ordinance 2000
- Methods of creating an agent / principal relationship
- Duties of both agent and the principal