



*A Practical Workshop on Dealing with Construction
Insurance*

Madrid - Petit Palace Alcalá Torre

28-10-2024

A Practical Workshop on Dealing with Construction Insurance

Course code: BA14 From: 28-10-2024 Venue: Madrid - Petit Palace Alcala Torre Course Fees: 4445 £

Introduction

This training workshop, titled Construction Insurance - The A to Z of Handling Claims and Issuances, is designed to help delegates understand the key points of this important construction insurance commodity and coverage aspects. It is a contractual requirement that is frequently overlooked by project personnel and management as they prepare for site mobilization and physical work on the ground.

This workshop is led by an experienced and well-known subject facilitator who employs interactive training methods to enhance the training process. The participants will be informed of the technical aspects of the insurance coverage and further shown how claims are handled. The Contraction All Risks (CAR) and Erection All Risk (EAR) policies, both of which are claims under various local and international construction contracts, will serve as the locus for the two main documents (FIDIC, for example). Case studies will be used to assure that learning is effective and fairly enjoyable.

This training will highlight the following key points:

- Considering Risk Desire and Concerns of the Underwriter when seeming at New Project Insurance
- Understand How Claims are Estimated and Managed by Several Insurance Companies
- Specialized Attention on Particular Clauses, Endorsements, and Warranties of the C.A.R. Policy
- Review Best Practices to obtain more Efficient Coverage from the Policy

Course Objectives of a Practical Workshop on Dealing with Construction Insurance

At the end of this workshop, you will acquire to:

- Know the Basic Principles of Insurance
- Discover how the Contraction All Risks (CAR) policy is used as a risk transfer mechanism
- Dissolve the policy operative clause and endorsements applicable to various risks scenarios
- Discover how the policy reacts to construction insurance claims
- Determine policy articles like Sum Insured, Border of Liability and Period of Sheet in regards to policy drafting

Course Methodology of a Practical Workshop on Dealing with Construction Insurance

This Dealing with Construction Insurance – The A to Z of Handling Claims and Results workshop will appropriate a variety of proven adult learning techniques to assure maximum knowledge, comprehension, and retention of the information presented through the five days.

The facilitator operates active - training techniques, association discussion, and role-play(s) to improve the training assembly. The delegates will also be presented a few challenging case investigations with actual site scenarios – and the facilitator will supervise them through achieving proper and effective solutions. A proper understanding of the Contraction All Risks (CAR) policy coverage is necessary to appreciate this activity.

Meanwhile, delegates are urged to train their personal work-related engineering insurance expertise to the class for further review and group discussion.

Organizational Impact of a Practical Workshop on Dealing with Construction Insurance

The experience gained over the five days will allow staff to appreciate the policy and specific effective issues relating to this insurance coverage.

The special details are presented here:

- Recognize the Insurance Coverage Issues
- Discover how to utilize policy terms in obtaining better Compensation for the Organization
- Utilize correct policy deductible and use suitable clause(s) for specific projects
- Manage correct Risk Management methods to safeguard the scheme risk in question

Personal Impact of a Practical Workshop on Dealing with Construction Insurance

This Apportioning with Construction Insurance – The A to Z of Handling Claims and Issues practical workshop will be an eye-opener to industry staff and the like. Using real-life case studies and samples the facilitator's forces will clear all doubts on coverage and policy issues. Delegates will take home an exceptional experience and know-how – this will bring better issues in their work contributions when in office.

Target Audience of a Practical Workshop on Dealing with Construction Insurance

This risk associated subject is suitable for much construction-related industry personnel and is described further here.

This five day Allotting with Construction Insurance – The A to Z of Handling Claims and Impressions workshop will profit delegates who are dealing with Construction Insurance technical features – underwriting, demands, and marketing. It will be pitched at an Average level and various technical aspects of this technical insurance commodity will be addressed.

This workshop is suitable for a wide range of professionals but will greatly profit:

- Construction Personnel – Project Engineers, Quantity Surveyors, Project Managers, and relevant team arms from the following firms:
 - Contractors, Builders, Sub - Contractors, Developers & Suppliers (who are buyers or customers of insurance products)
- Construction Professionals - Building Surveyors, Architects, Consultants (who encourage contractors and builders)
- Lawyers, Para-Legal, and Managers / Senior Officers from:
 - Legal firms, solicitors offices, Government agencies and Authorities / Local Council and Utility companies (who are involved in establishing insurance coverage needs and deal with insurance claims disputes & litigation)
- Superior Officers and Managers from Insurance Companies and Reinsurance Companies (who essentially arrange or deal with insurance coverage for the industry)

Course Outlines of a Practical Workshop on Dealing with Construction Insurance

DAY 1

A Survey & Contractual Requirements of Construction Projects

- Projects in the MENA Region
- The Need for Insurance in Construction Projects
- Projects Contract Administration
- Conditions of Contracts (FIDIC and other contracts)
- The Insurance Industry and the Role of the Insurance Authority
- Principles of Insurance

DAY 2

Application of the Policy and its Coverage

- How the CAR policy is handled?
- Munich Re Standard Wording and Formats in Various Regions
- The Difference with the EAR Policy
- The Sections (I & II) and Relevant Coverage
- What is Section III Coverage?
- Discussion on Period of Cover, General Exclusions and Policy Conditions

DAY 3

Material Damage under Section 1

- Policy Operative Clause
- Sum Insured
- Exclusions
- Basis of Loss Settlement
- Design Coverage - DE 3 and Related Coverage

DAY 4

Third-Party Liability (referred as Third Party Cover)

- Who are Third Parties?
- Limit of Liability
- Exceptions and Conditions
- Interesting Clauses and Endorsements
- Role of Loss Adjusters in Claims Handling

DAY 5

Handling Project Risks and Claims Management

- What are Underwriters Concerns?
- Risk Management and How it Works
- Claims Management and Progress Monitoring
- Declined Claims
- Case Studies
- Computation of Adjustment