

RIMS Fundamentals of Insurance Workshop Outline

Course Objectives

By attending this workshop participants will learn to:

- Review an insurance policy to determine how coverage is applied
- Know how to purchase insurance and which types of insurance are available
- Understand how insurance provides a financial transfer of risk
- Use insurance terms and concepts correctly
- Analyze appropriate coverage for the exposures faced by the organization
- Protect the assets of the organization through the purchase of insurance

Topics

- ✓ Governance Roles and Responsibilities
- ✓ ERM Policies and Procedures
- ✓ Risk Appetite Management
- ✓ Risk Assessment and Control Process in Capital Management
- ✓ Embedding Risk Assessment and Control Process in Business Activities
- ✓ ERM Framework Review
- ✓ Planning for ORSA
- ✓ Assessment of Current and Future Solvency and Liquidity

Exercises

Participants engage in activities and interactions designed to reinforce course concepts. RIMS professional instructional designers construct the activities so that the attendees learn from each other as well as from the experienced facilitators. Examples of exercises include:

- ✓ Group work: Mortgagee and co-insurance clauses, basic extended reporting period exercise, does crime pay?, ELPI discussion
- ✓ Individual quiz on coverage

