



Full Day Training Programme

- ❖ Engineering Insurance with focus on Machinery Breakdown (MBD) Insurance/ Electronic Equipment Insurance (EEI)/ Steam Pressure Vessel Material Damage Policy
- ❖ Loss of Profit (Consequential Loss) & Business Interruption

Date: Friday, 16 March 2018

Time: 09.30 am to 05.00 pm

Place: PHD House, New Delhi



Training Programme with Practical Orientation as our Faculty is drawn from Insurance Companies, Insurance Brokerage Firms & Insurance Surveyors and Loss Assessors

Insurance Foundation of India

(A not for profit organization under Trust Registration Act, 1882)

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Why need for Specialized Industry Focussed Training Programme on Engineering Insurance?

Most businesses realize at the time of claim that the claim amount is not payable because proper risk assessment was not done, and right insurance policy has not been purchased with proper policy wording at the time of taking the policy. Businesses fail to realize that risk cannot be managed only by taking any insurance policy without going into depth. It is the responsibility of Insured for maintaining proper accounts to conduct the business. The insurance policy will not cover the risks associated with organization if it fails to fulfill the conditions attached to policy.

The rapid industrialization of our country has led to increasing use of machines in industry. We know that use of modern/ advanced/ electronically controlled machinery results in increased/ quality production output. We also realize that in spite of proper care and maintenance of machinery, in the event of **mishap, accident and breakdowns** may yet occur and in generally the extent of damage will be quite high and may also lead to fatal or non-fatal injuries to human beings nearby which can be potential sources of financial loss and could even result in the closure of business.

In any large manufacturing project Engineering insurance is having high focus because Breakdown of Machinery/ Electronic Equipment (many a times having imported equipment) can result in time taken for import/ procurement of parts/ need specialist engineers to set it right and during this period production may be affected. This necessitates importance of Engineering Insurance with focus on

- ❖ Machinery Breakdown (MBD) Insurance
- ❖ Electronic Equipment Insurance (EEI)
- ❖ Steam Pressure Vessel Material Damage Policy
- ❖ Loss of Profit (Consequential Loss)
- ❖ Business Interruption

This training programme will give an opportunity

to participants to interact with faculty, who have vast experience of dealing with businesses and claims worldwide. Participants will be able to learn about common mistakes that cause hardship to organizations.

Objectives of the Training Programme:

This training programme is very practical in nature and is Case Study Based to provide practical understanding of risks associated with Machinery/ Production loss. The aim is to discuss and come out with solutions for issues faced during purchase of insurance policy, lodging and settlement of claims.

The programme is structured in such a way that it promotes interaction among managers/ executives of:

- Firms who purchase Engineering Insurance Policies
- General Insurance company involved in business development, selling, underwriting and managing Engineering Insurance Claims
- Insurance brokers who are most important insurance intermediary
- Surveyors who are an important link in processing/ settlement of high value insurance claims.

Topics to be covered:

Every session will be followed by Questions/ Answers so that high level of clarity is achieved, which assists you in your career development.

- Risk Assessment – Necessity
- Underwriting/ Evaluation
 - Important Clauses under Engineering Insurance
 - Perils and Add on cover
 - Machinery Breakdown (MBD) Insurance
 - Electronic Equipment Insurance (EEI)
 - Steam Pressure Vessel Material Damage Policy
- Claims Procedure - how to expedite it with real cases (Insurers/ Surveyors View Point)
 - Procedural Aspects
 - Case Studies on Claims

- Tips to avoid disputes in high value Engineering Insurance Claims
- Legal Aspects/ Litigation
- Loss of Profit (Consequential Loss)
- Business Interruption

Who Should Attend the Training Programme (Target Participants)?

This is a good opportunity for:

- Managers/ Executives of General Insurance/ Reinsurance Companies involved in business development, selling, underwriting and management of claims
- Managers/ Risk Mangers handling purchase of insurance and lodging of claims from
 1. Corporates
 2. Manufacturing firms
 3. Educational institutes
 4. Hospitals
 5. Hotels
 6. Shopping Malls/ Multiplexes
 7. IT companies
 8. SME's etc.
- Managers/ Executives of Insurance Brokerage Firms – Business Development/ Underwriter/ Claims Department.
- Surveyors (members of Indian Institute of Insurance Surveyors and Loss Assessors)
- Consulting firms providing risk management services, claims management services
- Academic-Faculty members/ students specializing in Insurance planning to make career in General Insurance.

What you can expect from the Training Programme?

This training programme on Engineering Insurance will provide the participants with comprehensive, multifunctional perspective on how to assess risk, maintain processes for risk mitigation, comply with statutory procedures on containment of risk and management of claims.

1. How to get a claim payment in 60 days – Insurance client
2. How to get your client's claim settled in 60 days – Insurance Brokers
3. How to complete your assignment in 30 days –

Insurance Surveyor

4. Managing your risk - cost effectively - Insurance client/ Managers of Insurance companies.

60 days to passing of an insurance claim is what we will focus on. Time is money, as the claims process gets extended the cost for all the stakeholders goes up. It results in financial and goodwill loss for all the stakeholders, who are involved.

Eminent Faculty Conducting this Training Programme:

Our faculty comprises of people who have worked in Insurance Industry and are up to date in their knowledge.

- **Mr. Kalyan Prasad Sen**, Ex-International Loss Adjuster, Chief Operating Officer, The Consultants, Corporate Insurance Claim Consultants.
- **Mr. Niraj Kumar**, Consultant & Retired General Manager, The Oriental Insurance Company Ltd.
- **Mr. Saumitra Sharma**, Corporate Underwriter (Property), IFFCO TOKIO General Insurance Co Ltd
- **Mr. Sameer Nandwani**, Lawyer, Specializing in Insurance
- **Mr. S. K. Sethi**, Vice President, Insurance Foundation of India & Director, RIA Insurance Brokers Pvt. Ltd.

Training/ Delegate Fee:

Participation fee (Includes Training, Study Materials & Lunch)

- Individual participant fee: **Rs. 3500/**
- Group participation fee (team of 5 persons and above): **Rs.3200/-each.**
- Group participation fee (team of 10 persons and above): **Rs.3000/-each**

Accommodation:

This is non-residential Training Programme; however reasonable hotels/ guest houses are available in surrounding areas such as Panchsheel Enclave, Hauz Khas, Greater Kailash & South Extension. Programme Coordinator will

be ready to assist you in arranging the same (if required)

Certificate:

Certificates will be issued to the participants on completion of this Training Programme.

About the Organizer:

Insurance Foundation of India (IFI) is set up under Trust Registration Act 1882 of Government of India as a Not for Profit Organization. The main objective of IFI is to promote awareness of Insurance among masses. IFI has successfully organized various Executive Development Programmes/Skill development Programmes of International standards in India with world-class faculty.

Under CSR project supported by PNB MetLife India Insurance Company Ltd we produced a Film “**Khushiyon Ki Suraksha**” for spreading awareness of insurance in rural areas. It is available on <https://www.youtube.com/watch?v=hzbADulcWuU>

Our project “**Bima Jagrukta Abhiyan**” has been awarded **Skoch Award** as one of the 100 top Projects undertaken in India during 2016. We are approved under 80G of the Income Tax Act 1961. IFI will be pleased to be associated with CSR Project to be undertaken by you.

Tailor Made Training Programme:

We will be pleased to conduct Training Programmes as per your requirement at your location. Let us know your requirement at vp@ifingo.org

Any Query or Registration for this Training Programme, please contact:

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Training Programme Calendar for 2017-2018

SN	EVENTS PLANNED	DATE
1	Risk Assessment and Fire (Property) Insurance	Delhi-08-Dec-17
2	Marine Cargo Insurance	Delhi-09-Feb-18
3	Summit on Skilling Rajasthan for Global Competitiveness	Jaipur-17 Feb 18
4	- Engineering Insurance with focus on Machinery Breakdown (MBD) Insurance/ Electronic Equipment Insurance (EEI)/ Steam Pressure Vessel Material Damage Policy - Loss of Profit (Consequential Loss) & Business Interruption	Delhi-16-Mar-18
5	Summit on Skilling Uttar Pradesh for Global Competitiveness	Lucknow-Apr 18*
6	Employee Benefits	Delhi-13-Apr-18
7	Summit on Skilling Punjab/Haryana for Global competitiveness	Chandigarh-May 18*
8	Erection All Risks (EAR) Insurance Policy/ Contractors All Risks (CAR) Insurance Policy	Delhi-11 May-18
9	Summit on Skilling Jammu & Kashmir for Global Competitiveness	Jammu-Jun 18*
10	Consequential Loss of Profit Insurance Policy/ Advance Loss of Profit Policy	Delhi-08 Jun-18
11	Summit on Skilling Uttarakhand for Global Competitiveness	Dehradun-July 18*
12	Liability Insurance-Product Liability	Delhi-13 July-18
13	Summit on Skilling Bihar for Global Competitiveness	Patna-Aug 18*
14	Liability Insurance - D & O Insurance Liability	Delhi-10 Aug-18
15	Summit on Skilling Assam for Global Competitiveness	Guwahati-Sep18*
16	Cyber- Security, Crime & Insurance	Delhi-14 Sep-18
17	Health Insurance	Delhi-12 Oct-18
18	Title Insurance	Delhi-09 Nov-18
19	Protection & Insurance of Art, Artifacts, Art Galleries & Museums	Delhi-08 Dec-18

* Dates are Tentative