INSURANCE AND RISK MANAGEMENT



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TRAINING CENTER

GENTEX Training Center LLC | Orlando - FL, USA
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Introduction

Insurance and Risk Management Training Course gives professionals the tools to identify, measure, treat and transfer the risks that threaten an organisation. Participants learn how risk management frameworks operate, how insurance fits within them, and how policies are designed, priced and negotiated. The programme covers risk identification and assessment, ISO 31000 principles, enterprise risk registers, hazard and liability insurance, claims handling and captive arrangements. Furthermore, it explains reinsurance, broker relationships and the documentation that supports a claim. As a result, delegates can build a risk programme that protects assets and controls cost. Gentex Training Center delivers the programme through case workshops and insurance review exercises.

Insurance and Risk Management Course Objectives

- Explain risk management principles and their place in organisational governance.
- Apply the ISO 31000 risk management process to real exposures.
- Identify, analyse and evaluate risks using likelihood and impact scoring.
- Build and maintain risk registers with owners, controls and treatment plans.
- Apply the risk treatment options: avoid, reduce, transfer and retain.
- Distinguish property, liability, marine, motor, engineering and business interruption covers.
- Read policy wording, exclusions, warranties and conditions accurately.
- Assess insurable values, deductibles and limits for an insurance programme.
- Evaluate quotations, negotiate cover and work effectively with brokers.
- Manage claims, documentation and recovery, and review programme performance.

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Course Methodology

The course combines practical briefings with case workshops and insurance programme review exercises. Participants build a risk register, assess an insurance programme and prepare a claim submission. In addition, structured discussion and peer review reinforce each technique, and every day closes with an applied risk or insurance task.

Who Should Take This Course

- Risk managers and risk officers in any sector.
- Insurance, treasury and finance professionals.
- Safety, quality and operations managers.
- Contract, procurement and legal staff handling liability.
- Internal auditors reviewing risk and insurance controls.
- Business owners and managers responsible for asset protection.

Insurance and Risk Management Course Outlines

Day 1: Risk Management Principles and Frameworks

- Defining risk, uncertainty and opportunity.
- Risk management objectives and its link to organisational strategy.
- ISO 31000 principles, framework and process.
- Enterprise risk management concepts and COSO alignment.
- Risk governance, appetite and tolerance statements.
- Roles of risk owners, committees and the board.
- Workshop: building a risk governance structure for an organisation.

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Day 2: Risk Identification, Assessment and Registers

- Risk identification techniques: workshops, checklists and process mapping.
- Hazard, financial, operational, strategic and compliance risk categories.
- Likelihood and impact assessment and risk scoring matrices.
- Inherent versus residual risk and control effectiveness.
- Building risk registers with owners, actions and review dates.
- Root cause analysis and incident investigation basics.
- Workshop: constructing a risk register with scored exposures.

Day 3: Risk Treatment and Insurance Fundamentals

- Risk treatment options: avoid, reduce, transfer, retain and share.
- Risk financing: retention, deductibles and captive insurance.
- Insurance principles: insurable interest, indemnity, utmost good faith.
- Policy structure, wording, exclusions, warranties and conditions.
- Types of cover: property, liability, marine, motor, engineering and construction.
- Business interruption cover and consequential loss measurement.
- Workshop: matching exposures to appropriate insurance covers.

Day 4: Programme Design, Brokerage and Claims

- Insurable value assessment and declaration of values.
- Deductible, limit and sub-limit design for a programme.
- Quotation evaluation, insurer selection and negotiation.
- Broker selection, mandates and commission transparency.
- Claims notification, documentation and loss adjustment.

- Reinsurance basics and their effect on security of cover.
- Workshop: evaluating quotations and preparing a claim submission.

Day 5: Risk Monitoring, Assurance and Programme Review

- Key risk indicators and monitoring routines.
- Insurance programme reviews, benchmarking and renewals.
- Control self-assessment and risk-based internal audit.
- Reporting risk and insurance exposure to boards and committees.
- Regulatory, compliance and solvency expectations affecting insurance.
- Business continuity, crisis management and scenario testing.
- Workshop: presenting a risk and insurance programme for review.

Conclusion

By successfully completing Insurance and Risk Management Training Course, participants will have acquired the knowledge to manage risk systematically and use insurance effectively. They will understand the ISO 31000 process, risk registers, treatment options, policy wording, programme design and claims handling, and they will know how to negotiate cover that matches real exposures. As a result, delegates reduce losses and control risk costs. Gentex Training Center builds the programme around current risk and insurance practice.

FAQs for the Insurance and Risk Management course

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Q1 What is the "Insurance and Risk Management" course about?

It explains how organisations identify and control risk, and where insurance fits into that effort. You cover ISO 31000, risk registers, treatment options, policy wording, programme design and claims handling, with case-based workshops.

Q2 What are the key benefits of the "Insurance and Risk Management" course?

You gain the ability to spot exposures early and treat them deliberately rather than buying cover on habit. You also read policy wording more carefully, control premium spend, strengthen claims documentation, and give boards clear, prioritised risk reporting.

Q3 What skills will I gain from the "Insurance and Risk Management" course?

You will gain risk identification and assessment, risk register and treatment planning, insurance programme design and policy analysis, and claims management and risk monitoring.

Q4 What tools, methods, or standards are covered in the "Insurance and Risk Management" course?

The course covers the ISO 31000 risk management framework, COSO enterprise risk management concepts, likelihood and impact scoring matrices, risk registers and control self-assessment, insurance principles including indemnity and utmost good faith, policy wording analysis, deductibles and limits design, business interruption measurement, and reinsurance basics.

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Q5 How is the "Insurance and Risk Management" course applied in real-world practice?

Graduates apply it to maintain enterprise risk registers, prepare risk appetite statements, review and renew insurance programmes, evaluate broker quotations, design deductible and limit structures, submit and defend claims, and report risk and insurance exposure to boards and audit committees.