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## Module 1

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### Risk Management Fundamentals

This two-part unit provides knowledge and application of fundamental risk management concepts. Participants gain an understanding of the steps in the risk management process, how to identify and analyze exposures and techniques for controlling and financing risk. Topics include:

- Scope of Risk Management
- Risk Management Cost & Benefits
- Overview of Risk Management Process
- Types of Loss Exposure
- Identifying Loss Exposure
- Analyzing Loss Exposure
- Risk Control Techniques
- Risk Financing Techniques
- Selecting Appropriate Risk Management Techniques
- Implementing Risk Management Techniques
- Revising Risk Management Programs

### Analyzing Insurance Contracts

In this unit, participants learn essential insurance policy fundamentals including how policies are structured, common policy provisions and contract analysis.

- Physical Contract Construction
- Common Provisions
- Analysis Methods

### Commercial Property Insurance

A three-part deep dive into Commercial Property Insurance, providing participants with in-depth knowledge and application of commercial property coverages. Topics include:

- Overview of Commercial Property Insurance
- Business Personal Property (BPP) Covered Property
- BPP Additional Coverages & Extensions
- Causes of Loss - Basic Form & Broad Form
- Causes of Loss - Special Form
- BPP Limits of Insurance & Deductible
- BPP Loss Conditions & Additional Conditions
- BPP Optional Coverages
- Commercial Property Conditions
- Common Policy Conditions
- Commercial Property Endorsements
- Factors Affecting Commercial Property Premiums
- Determining Whether the BPP Covers a Loss

## Business Income

This unit provides an in-depth look at business income exposures, concepts, and coverage. Participants learn how business income losses are measured, how a business interruption affects expenses, and the property and perils that business income losses can involve. Topics include:

- Business Income Loss Exposures
- Business Income Coverage (BIC) Insuring Agreements
- BIC Additional Coverages and Coverage Extension
- BIC Limit of Insurance and Conditions
- BIC Optional Coverages
- Determining Whether the BIC Form Covers a Loss

## Commercial General Liability Insurance

This three-part unit provides in-depth knowledge and application of commercial general liability coverages. Topics include:

- Overview of Commercial General Liability (CGL) Insurance
- CGL Coverage A - Insuring Agreement
- CGL Coverage A - Exclusions
- CGL Coverage B - Personal and Advertising Injury Liability
- CGL Coverage C - Medical Payments
- CGL Supplementary Payments
- CGL Who Is an Insured Provisions
- CGL Limits of Insurance
- CGL Conditions
- Rating CGL Coverage
- Determining Whether the CGL Covers a Claim

## Workers Compensation and Employer's Liability

A two-part deep dive into Workers Compensation and Employers Liability (WC&EL) Insurance. Topics include:

- Workers Compensation Statutes: Purpose, Benefits, and Persons Covered
- Workers Compensation Statutes: Extraterritorial Provisions, Federal Jurisdiction, and Methods for Meeting Employers' Obligations
- WC&EL Policy - Workers Compensation Insurance
- WC&EL Policy - Employers Liability Insurance
- WC&EL Policy - Other States Insurance
- Workers Compensation and Employers Liability Insurance Policy—Endorsements
- Rating Workers Compensation Insurance
- Determining Whether the WC&EL Policy Covers a Claim

## Commercial Auto Insurance

The two-part Commercial Auto Insurance unit provides in-depth knowledge and application of commercial auto coverages. Topics include:

- Overview of Commercial Auto Insurance
- Business Auto Coverage Form (BACF)  
Covered Autos
- Section BACF Covered Autos Liability  
Coverage
- BACF Physical Damage Coverage
- BACF Conditions
- Business Auto Coverages Added by  
Endorsement
- Rating Commercial Auto Insurance
- Determining Whether the BACF Covers a  
Claim

## Excess and Umbrella Liability Insurance/E&O and Specialty Coverages

This unit provides an overview of Excess and Umbrella Liability Insurance and an overview of Professional and Management Liability.

- Commercial Excess Liability Insurance
- Commercial Umbrella Liability Insurance
- Distinguishing Between Professional and Management Liability

## Inland and Ocean Marine

In this unit, participants dive into Inland and Ocean Marine Insurance.

- Overview of Inland Marine Insurance
- Non-filed Classes of Inland Marine Insurance
- Filed Classes of Inland Marine Insurance
- Overview of Ocean Marine Insurance
- Ocean Marine Insurance Policies
- Recommending Inland and Ocean Marine  
Coverages

## Commercial Crime Insurance

Deep dive into Commercial Crime insurance.

- Overview of Commercial Crime Insurance
- Commercial Crime Insuring Agreements
- Commercial Crime Limits and Deductible
- Commercial Crime Exclusions
- Commercial Crime Conditions
- Determining Whether the Commercial Crime Coverage Form Covers a Loss

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## Module 2

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### Carrier Operations, Distribution, Underwriting Process

The relationship between the agent/broker and the carrier is the foundation of the insurance business. Strong relationships begin with understanding what each side is trying to accomplish. This unit provides an overview of insurance carrier operations and underwriting fundamentals so that participants will better understand what motivates their carrier partners and how to develop relationships that will allow them to provide optimal solutions for their clients.

Topics covered:

- Benefits of Insurance
- Insurer Operations
- Insurance Company Financials
  - Profitability
  - Revenue and Expenses
- Underwriting
  - Underwriting Activities
  - Capacity Considerations
  - The Underwriting Process
- Developing Strong Carrier Partner Relationships

### Market Cycles

Insurance market cycles impact everyone involved in the insurance transaction including a carrier's capacity and underwriting criteria, an agent/broker's ability to place business, and the rates, and terms and conditions available to a client. An insurance professional should understand the factors that impact market cycles, characteristics of hard and soft markets and constantly stay up to date on current and changing market conditions.

Topics covered:

- Underwriting Cycles
- Factors Influencing Underwriting Cycles

## Finance Essentials

Finance is the language of business and it can be foreign to those who don't have a financial background. It is important for an insurance professional to review and understand financial statements as they provide valuable insights about a company. This unit is a primer on finance, focusing on income statements, balance sheets, and KPIs from three perspectives - insurance carriers, agents/brokers and clients.

Topics covered:

- Understanding Financial Statements – Balance Sheet, Income Statement, Cash Flow Statements
- Key Financial Ratios

## Reinsurance

Reinsurance is critical to the smooth functioning of the global insurance market. It is important for insurance professionals to understand how reinsurance impacts underwriting and the different types of reinsurance commonly used by carriers.

Topics covered:

- Reinsurance Fundamentals
- Functions of Reinsurance
- Treaty and Facultative
- Sources of Reinsurance

## Carrier Relationships/Learn Your Markets

The relationship between carrier and agent/broker partners is critical. Knowing your markets allows you to deliver great results for your clients and leverage markets to differentiate yourself from your competition. In this unit, participants learn tips and best practices to improve relationships with carrier partners and are introduced to a framework to help them learn about their markets. Participants select a market they would like to learn more about and work in teams to research the carrier. The assignment also provides an opportunity to connect with a partner at the carrier and internal resources within their firms, to begin to foster relationships. Each team presents their findings later in the program.

## Building Business Relationships

Insurance is often called a relationship business. This unit will help participants identify and evaluate their most important relationships with clients, carrier partners, internal SMEs and COIs and create a strategic plan to develop and advance them.

## Brand You: An Introduction to Personal Brand

Jeff Bezos said, 'A brand for a company or a product can be equated to a reputation for a person'. Your personal brand can help you make a great first impression, leave a lasting impact and support your business

goals. In this unit, participants are introduced to personal brand – what it is and how to build their own unique brand.

## Specialization/Niches

A specialization or niche can build an expertise in an industry and/or line of business. In-depth understanding of a client's business and operations as well as markets that serve them can be a significant differentiator. Participants will learn the benefits of specializing, how to select a specialization/niche and how to build and develop their specialization. Whether just beginning the process of selecting a niche or handling a book of specialized business, participants will develop a plan to advance the development of their niche.

Topics covered:

- Why Specialize?
- Selecting a Niche
- Implementing your Niche
- What does a Niche have to do with me? (non-production roles)
- Niche Development Planning

## Connecting Financials to Insurance

A client's financials can provide insights into the business and operations. This unit explores key financial ratios and the insurance implications for a client and walks through the Business Income worksheet.

## Claims Fundamentals

Understanding how claims are handled can help an insurance professional support a client through the process.

Topics covered:

- Parties to the Insurance Policy
- Claim Handling Activities
- Roles of Claims Personnel
- Interpersonal Skills of Claims Representatives
- Laws that Influence Claims Handling Practices
- Regulatory Requirements that Affect Claim Handling
- Measures Used to Ensure Regulatory Compliance
- Being an Advocate for Your Client

## Loss Control & Risk Management

Risk Management/Loss Control services provided by carriers and agents/brokers are critical to helping clients manage their risk and reduce the frequency and severity of losses. In this unit, participants become familiar with the role of their firm's Risk Management specialists and carrier Loss Control engineers. An in-agency assignment requires them to accompany a risk management/loss control specialist on a client or prospect visit to see firsthand how they work with clients to identify and mitigate exposures. They will also learn the role of a client's risk manager and how to best work with them.

## Alternative Risk Financing & Captives

In this unit, participants are introduced to alternative risk financing methods with a focus on captives. They will gain a better understanding of when alternative risk financing is appropriate for a client and what options may be explored and how captives work.

Topics covered:

- Alternative Risk Financing
- Captive Industry Overview
- Types of Captives
- Advantages and Disadvantages of Captives
- Risks Commonly Insured in Captives

## Excess & Surplus Lines

This unit will show the critical role of the Excess & Surplus Lines market, the role of wholesalers and MGAs. Participants are also introduced to the Lloyd's market and learn how it works.

Topics covered:

- Overview of the Surplus Lines Market
- The Surplus Lines Distribution System
- Surplus Lines Insurers
- Surplus Lines Insurance Products
- An Introduction to the Lloyd's Market

## Cyber

Cyber risks and exposures are constantly evolving and becoming more of a concern for every commercial client. Participants will learn about cyber exposures, measures to mitigate them and cyber coverages.

Topics covered:

- Electronic Data Protection
- Cyber Extortion
- Cyber Crime
- Notification or Remediation
- Business Interruption
- Network Security Liability
- Privacy Liability
- Electronic Media Liability
- Technology Errors and Omissions Liability
- Intellectual Property Liability

## Management Liability

Management Liability insurance provides protection for a business and its directors, officers, board members, managers and administrators from lawsuits related to governance, finance, benefits and management activities. This unit provides an understanding of the common management liability exposures that commercial clients face and the available coverages.

Topics covered:

- Directors and Officers Insurance
- Employment Practices Liability Insurance
- Fiduciary Insurance
- Fidelity/Crime Insurance

## International Insurance

In today's global economy, businesses of all sizes have international exposures such as foreign travel, facilities overseas and importing or exporting goods. International insurance coverages may be needed to fill gaps that could leave businesses vulnerable. This unit is a primer on international insurance, providing a fundamental understanding of the exposures, when international insurance is needed and ways it can be provided.

Topics covered:

- Speaking the Foreign Lingo
- Territory vs. Jurisdiction
- FOS: Freedom of Service
- Ways Foreign Exposures Can Be Covered
- Underwriting Foreign Package Coverage Parts
- Foreign Package Claims Examples
- Defense Base Act
- Only in International



## Legislative Landscape & Advocacy

Participants will take a close look at state regulation of the industry and the role of advocacy. The Council's Government Affairs team discuss their role and highlight the current legislative issues they are addressing.

## Sensemaking with Data

The amount of data generated continues to increase daily. However, it is challenging to understand, analyze and use data effectively. Data visualization is a technique for extracting insights from business data. In Sensemaking with Data, participants learn how to use data and visualization to tell a story, allowing them to effectively present insights from complex data.

## Surety

This unit provides an overview of surety and common types of bonds:

- Contract Bonds
- License and Permit Bonds
- Public Official Bonds
- Court Bonds
- Miscellaneous Bonds

## Environmental Insurance

This unit provides a high-level overview of common environmental insurance policies:

- Site-specific Environmental Impairment Liability
- Underground Storage Tank Compliance
- Remediation Stop-loss
- Contractor Pollution Liability
- Environmental Professional Errors and Omissions (E&O) Liability

## Emerging Industry Issues & Trends

This unit explores current industry issues and trends including topics such as Insurtech and climate change.

## Presentation Skills

Presentation skills enhance the ability to effectively communicate in both one-on-one communications and group presentations. Participants are introduced to ways to improve their communications and presentation skills and, in small groups, receive coaching that will allow them to recognize and improve their content and delivery.

## Capstone Project

The Insurance Professional School culminates with a Capstone Project that requires the participants to integrate and apply the content and skills they learned over the course of the program. It is a case study competition with participants working in teams to identify and assess the company's key risks and develop recommendations on the appropriate risk handling and treatment approaches to use. Each team presents their findings and recommends solution to the client, including insurance and non-insurance means of managing and transferring risks. A panel of judges, representing the client's leadership team, determine which agent/broker team "wins" the business.