



Aviation Insurance - Professional Insights Workshop



Public Training

Overview

This Aviation Insurance comprehensive training program is designed to equip prospective delegates with the essential knowledge and skills needed to navigate the complex world of aviation insurance. Over two days, participants will learn about the frameworks and conventions that govern aviation risks, understand the complexities of aviation insurance policies, and explore the nuances of handling aviation claims.

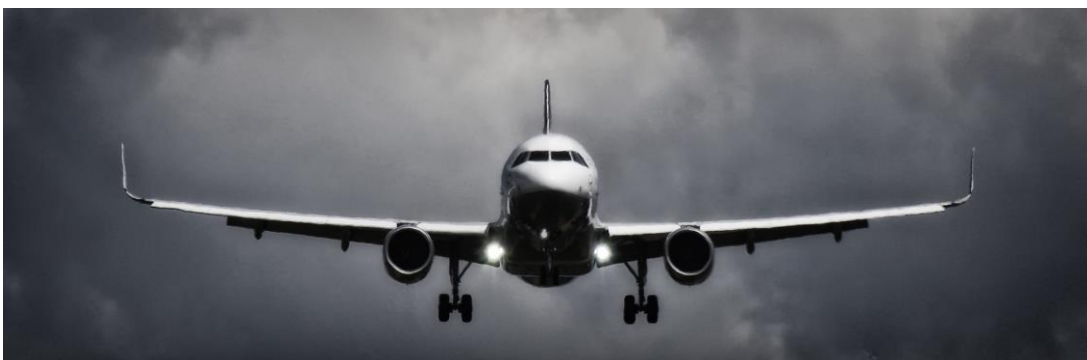
Throughout this course, you will explore key topics such as underwriting principles, claims handling, risk management, and policy structures specific to aviation insurance. You will also gain insights into the operational and financial aspects of the aviation industry, enabling you to better assess and mitigate potential risks.

Our expert instructors will bring a wealth of experience from both the insurance and aviation sectors, ensuring that you receive practical, real-world knowledge. By the end of this course, you will be well-prepared to address the challenges and opportunities in aviation insurance.

Suitability

This training is suitable for:

- Technical operations staff of insurance companies, insurance brokerage firms and reinsurance companies
- Insurance and reinsurance professionals involved in aviation policies
- Airline and airport operations managers
- Insurance managers of various organizations
- Loss adjusters who play crucial roles in the insurance industry
- Aviation safety and security officers
- Airline staff
- Financial analysts, intermediaries and advisors focusing on the aviation sector
- Financial institutions, such as banks and other related entities
- Airline staff
- Insurance regulators



Key Learning Objectives

At the end of the workshop, participants should be able to:

- Explain international conventions and safety standards in aviation,
- Identify the risk factors relating to aviation insurance,
- Understand the different types of aviation insurance coverages and their specific conditions,
- Know the fundamentals of risk assessment and underwriting for aviation insurance,
- Understand the process and techniques involved in aviation claims handling.



Day One

Main Elements of Aviation Risk

It is impossible to completely eliminate all risks of harm to people, property or the environment in aviation activities. As such, it is important to first understand the underlying factors of the aviation industry that contribute to those risks in order to appreciate the steps that have been historically taken to address those risks. It is also helpful to have a basic understanding of the mechanics of flight itself as well as the advances in aviation technology that have influenced risk mitigation measures.

After completing this module, participants will be able to: -

- Identify the main causes of aviation accidents,
- Explain how technology and operational initiatives are used to assist in the prevention and reduction of accidents,
- Explain the advancements in global air navigation.

What is covered

- Main types of aircraft and their characteristics
- Main types of aviation risks
- Aircraft accidents and their causes
- Accident prevention and reduction

Main International and National Measures Governing Aviation Risk

Civil aviation is governed by the laws of individual states, and aviation operators are subject to the laws of the state they are registered in. However, due to the international nature of civil aviation, these laws are required to conform to international aviation treaties and conventions that the individual states are signatories of. The conventions and treaties are crucial for the successful growth and regulation of international aviation as they provide the necessary framework for international uniformity in aviation law.

There are several international safety conventions, which establish the rules of airspace, regulate aircraft registration and safety, and enshrine the rights of signatories. There are also several important organisations that play important roles within this legal environment.

After completing this module, you will be able to:

- Summarise the principal features of the Warsaw Convention, Amended Warsaw Convention, Montreal Agreement 1966, Guadalajara Convention, Rome Convention 1952, Inter-carrier Agreements on passenger liability, Montreal Additional Protocols 1-4, EU Regulation 2027/97, the European Directive on Product Liability, and the Montreal Convention 1999,

- Compare and contrast between the Warsaw Convention 1929 and the Montreal Convention 1999,
- Explain the interaction between the various protocols and agreements,
- Relate the application of the provisions in various protocols and agreements to factual scenarios.

What is covered

- Warsaw Convention and Hague Protocol
- Guadalajara Convention 1961
- Montreal Agreement 1966
- Convention 1999
- Rome Convention 1952 - Surface Damage; and other associated international measures
- Chicago Convention 1944
- International Civil Aviation Organization (ICAO)
- International Air Transport Association (IATA)
- International conventions dealing with offences onboard aircraft
- Civil Aviation Authority and the European Aviation Safety Agency
- Air Navigation Order and the Rules of the Air Regulations
- Overview of the U.S. legal system; including litigation and punitive damages

Scope of Insurance Cover

Just like other forms of transport, air carriers are subject to mandatory insurance requirements. Besides the mandatory minimum coverage for legal liability arising from accidents, air carriers, aircraft product manufacturers, and others involved in the aviation industry also take out insurance policies to cover their risks, which may be substantial given the nature of aviation activities.

Understanding the mandatory minimum coverage required by the various conventions, the standard coverage and clauses in the various insurance forms, as well as other forms of coverage will help you understand the role of aviation insurance in protecting the interests of aircraft owners, operators, financiers as well as other aviation industry players.

On completion of this module, participants will be able to:

- Explain the main features of aviation and liability policies, particularly AVN1C, AVN66, ARIEL (48FLY00001), and LSW555D,
- Describe the elements of other coverages in the aviation market, such as personal accident, consequential loss, financial loss due to loss of license, and any type of air cargo coverage.

What is Covered

Aviation Insurance Policy Wordings

- Aircraft hull and liability insurance
- Aviation products liability insurance
- Airport liability insurance
- Personal accident
- Aviation hull war and allied perils insurance
- Cargo liabilities
- Spares all-risks insurance
- Ancillary insurances; personal accident, loss of licence etc.



Day Two

Market Practices and Underwriting

The aviation insurance market presents many unique features which sets it apart from most other insurance markets. Aviation insurance is also a relatively young market, having only been around for about 100 years. Since that time, aviation practices and technologies have seen rapid development, and subsequently international treaties and conventions governing international civil aviation have been catching up.

Aviation insurance and its practices have also had to keep pace with the rapid advancements in technology, even as certain principles underpinning aviation insurance remain universal. Thus, it is crucial to understand how the standard insurance clauses and common market practices apply to this dynamic industry.

On completion of this module, participants will be able to:

- Summarise the main aspects of various endorsements and clauses in the aviation market,
- Enumerate the standard deductibles in the aviation market and their amounts,
- Describe the main types of contractual and bank leasing agreements, particularly the main provisions of the Airline Finance / Lease Contract Endorsement,
- Relate the historical context and recent developments in aviation insurance,
- Describe the main participants in the aviation market and how they interact with each other.

What is covered

Risk Assessment and Underwriting

- Basis of aviation cover
- Risk selection
- Underwriting rating methods and factors
- Use of excesses, deductibles, franchises and discounts
- Aviation reinsurance

Market Practices

- Market endorsements and clauses
- Deductible amounts
- Bank and leasing company contractual arrangements
- Aviation insurance markets (discussion is made on the indicative rates of aviation insurance)

Aviation Insurance Claims

Many smaller insureds expect guaranteed service because they pay the insurance premium. Larger, corporate insureds view insurance as a product they can rely on to buffer against the risks they are exposed to. The level of efficiency in handling of actual or potential claims, whether for hulls or liability, is a reflection of the protection an insured enjoys. One of the greatest sources of dissatisfaction among insureds is poor claims handling.

Time is of the essence when an accident or other loss occurs, and the speed and accuracy of the entire claims process is crucial. However, there are many complications involved in adjusting the various classes of businesses. Thus, it is crucial to understand the various procedures involved as well as the regulatory environment surrounding insurance claims.

On completion of this module, participants will be able to:

- Outline the investigation process for hull claims,
- Explain the role of surveyors,
- Describe how an insurer settles hull claims and the options available,
- Explain how policy conditions are applied,
- Outline the investigation process for liability claims,
- Describe how cargo claims are investigated and settled,
- Outline the responsibilities of the main government investigating bodies.

What is covered

- Principal accident investigation agencies – including air crash investigation
- Surveying and investigation process
- Aviation claim handling
- Hull claims
- Liability claims
- Cargo claims
- Application of aviation clauses cover and policy exclusions



Course Summary

Location:	Fairmont, The Norfolk, Nairobi
Duration:	2 Days
Fee:	Kshs 58,500 Per Delegate (Non-Residential)
Dates:	12 th – 13 th September, 2024

PLEASE NOTE there is a maximum number of participants and places are assigned on a 'first come, first served' basis.

About Insurance Institute of East Africa

The Insurance Institute of East Africa (IIEA) is a leading provider of insurance education across the various functional areas of the insurance industry and is an approved training provider by National Industrial Training Authority (NITA) under Ref: NITA/TRN/1365.

IIEA has partnered with leading global providers of insurance education to offer a wide range of professional insurance qualifications, designations and certifications developed by industry experts. These partners include the Insurance Institute of America (The Institutes), America's Health Insurance Plans (AHIP), The Digital Insurer (TDI), Cambridge International College (CIC) Britain, Australian and New Zealand Institute of Insurance and Finance (ANZIIF), International Compliance Associations (ICA), International Fraud Training Group (IFTG), Frankfurt School of Finance and Management, Academy for International Modern Studies (AIMS) and the Institute of Chartered Shipbrokers. IIEA also offers fraud management programs to the insurance industry in East Africa. These programs are highly regarded across the industry and provide learners with the skills and knowledge to succeed in their careers across functional areas of the insurance industry.

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