

# ENERGY INSURANCE COURSES 2018 PROGRAMME







Chartered

## WHO IS THE CII?

The CII is the world's leading professional organisation for insurance and financial services. It has more than 120,000\* members who are committed to maintaining the highest standards of technical competence and ethical conduct.

A robust framework of learning and development solutions enables the CII to support corporate partners and individuals across the industry. It ensures that all members comply with minimum standards and inspires many more to achieve advanced levels of technical and professional competence.

*\*as at October 2017*

## WHAT ARE THE BENEFITS OF THE CII ACCREDITATION?

Continuing Professional Development (CPD) is a fundamental element of supporting an individual's ongoing career development as well as providing valuable support to wider business objectives. The CII CPD scheme requires 35 hours to be accumulated each year. Marsh's energy insurance training programmes have been reviewed by the CII and participating delegates can claim 30 hours towards the CPD scheme for successful completion of each course.

# THE ENERGY INSURANCE DIPLOMA COURSE



## BEGINNERS' LEVEL

### THE COURSE

This foundation level course provides an introduction to the fundamental principles of insurance, such as insurable interest, indemnity, subrogation, and contribution. It also offers an insight into the workings of the insurance market. The first three days of the programme are led by a Chartered Insurance Practitioner from the Chartered Insurance Institute (CII), who takes delegates through the principles of insurance in relation to the Insurance Foundation 1 (IF1) syllabus – a module which forms part of the CII Certificate in Insurance. The remainder of the course provides an overview of the types of insurance relevant to the energy industry. As part of the course delegates are also taken on a tour of Lloyd's of London.

### BENEFITS

Delegates are able to:

- Gain an overview of the principles of insurance and reinsurance.
- Develop an understanding of energy insurance and the different types of risk involved in the energy sector.
- Gain an understanding of energy package policy wordings.

### SPEAKERS

The course is predominantly led by an ACII Chartered Insurance Practitioner and other energy insurance specialists from Marsh's Energy Practice. Across the five-day course delegates are given the opportunity to attend social events where they can speak with energy insurance specialists and gain a first hand insight into the industry.

### SUITABILITY

This course is particularly suitable for people in their early years of training, or individuals who have transferred from the finance or legal sector into insurance and who require a broad understanding of the essential principles of insurance prior to seeking more specialised knowledge of the industry. The course is not suitable for individuals who are looking for in-depth training in a specialised area of the energy insurance industry.

### STRUCTURE AND ASSESSMENT

The course is comprised of a variety of case studies and individual exercises and culminates with delegates taking an assessment paper. This includes questions similar to those found within the CII IF1 Insurance, legal and regulatory unit, in addition to energy based questions. The assessment is designed to provide an insight into the knowledge required to complete the IF1.

### COURSE DATE AND LOCATION

LOCATION	London, England
DURATION	Five days
FEE	£1,500 plus VAT per delegate*
DATE	February 19-23, 2018 July 2-6, 2018
NUMBER OF PARTICIPANTS	Maximum 25 – minimum 10
CII CPD HOURS	30

*\*This charge covers all course material, lunches on each of the five course days and at least two social events. Travel, accommodation and allied expenses are borne by the delegates.*

# LEARNING OBJECTIVES

## DAY ONE

### PRINCIPLES OF INSURANCE OVERVIEW

Study the background and evolution of insurance, exploring risk factors and why we use insurance.

### LLOYD'S OF LONDON TOUR

Understand the function of Lloyd's of London and why it is an integral part of the insurance market.

### WHAT IS THE CONCEPT AND PRIMARY FUNCTION OF INSURANCE?

Understand how the use of insurance is integral for effective risk management.

### INSURE ME – PLACE A RISK

Identify and explain the types of risk that can be insured against and how to place such risks.

## DAY TWO

### THE ROLE OF THE BROKER AND THE UNDERWRITER

Understand the role of a broker and their responsibilities.

### BROKER/UNDERWRITER ROLE-PLAY EXERCISE

Assuming the role of a broker placing a risk, negotiate with an underwriter and explain the premium line given.

### WHO MAY INSURE?

Explore the concept of insurable interest and why it must exist. Outline when insurable interest commonly arises in various classes of insurance. Describe how insurable interest may be created and apply concepts of insurable interest to property and liability policies.

### THE DUTY OF DISCLOSURE – UTMOST GOOD FAITH

Develop an understanding of the importance of an insurance contract and the meaning of utmost good faith.

### HOW THE CLAIMANT IS COMPENSATED

Explore the principles of indemnity, subrogation, contribution, and average in relation to an insurance policy.

## DAY THREE

### PROXIMATE CAUSE – SYNDICATE EXERCISE

Understand the meaning of proximate cause. Learn to identify the proximate cause from a chain of events leading to a loss.

### CLAIMS CASE STUDY

Understand the importance of an insurance policy wording and what constitutes a valid, invalid or partially met claim.

### INTRODUCTION TO LIABILITY

Explore the different liability components with regard to compulsory insurance and statutory regulation.

### REINSURANCE TREATIES – PROPORTIONAL AND NON PROPORTIONAL

Understand the different elements of reinsurance.



## DAY FOUR

### OVERVIEW OF ENERGY INSURANCE, RISK ENGINEERING AND THE ENERGY INDUSTRY

Identify the different sectors within the energy industry and the relevant insurance programmes.

### ENERGY POLICY WORDINGS

Have an understanding of the Welcar policy wording in relation to a claim.

### OFFSHORE RISKS AND INSURANCE PROGRAMMES

Establish the key risks within the offshore energy industry and the insurance available to cover such risks.

### ONSHORE RISKS AND INSURANCE PROGRAMMES

Establish the key risks within the onshore energy industry and the insurance available to cover such risks.

### ENERGY LIABILITIES – ONSHORE AND OFFSHORE

Understand the main liability risks within the energy industry.

### EXPLORATION AND CONTROL OF WELL POLICY

Understand the key risks involved in drilling and explain the control of well policy.

## DAY FIVE

### ASSESSMENT TEST PAPER

Demonstrate an understanding of the principles of insurance and energy insurance terminologies.



“ I found the course extremely beneficial for my progression, with some excellent speakers throughout the week. ”

SIMON BRIGGS – DIRECT & FACULTATIVE UNDERWRITING ASSISTANT, PartnerRe



# THE ENERGY INSURANCE AND RISK MANAGEMENT COURSE

## INTERMEDIATE LEVEL



### THE COURSE

This intermediate level course provides delegates with a broad understanding of energy insurance and how it is placed in the insurance market. As well as exploring the risk management aspect of the energy industry, delegates gain a broader understanding of the subject within their present role. Topics covered during the course include business interruption, risk identification and evaluation, drilling risks, control of well, and delay in start up.

### BENEFITS

Delegates are able to:

- Develop knowledge of the different types of energy insurance programmes.
- Learn how a liability policy dovetails with such programmes.
- Gain an understanding of business interruption/advance loss of profits.
- Learn how to produce energy insurance programmes.
- Develop knowledge of the claims handling process.

### SPEAKERS

The speakers consist of energy insurance specialists from Marsh's Energy Practice and sister companies, in addition to specialist external speakers, usually including a risk manager, underwriter, and loss adjuster. The course is delivered through formal presentations, workshops and case studies. Social events held during this course will provide an opportunity to network with energy insurance specialists.

### SUITABILITY

This intensive course is particularly suitable for individuals who have recently started a career in energy insurance and who require a broader knowledge of all aspects of the industry. Delegates should ideally have completed their CII Certificate in Insurance or already have a good understanding of the principles of insurance.

### STRUCTURE AND ASSESSMENT

On the final day of the course teams are asked to deliver their findings from a risk management case study run throughout the week. This case study encourages delegates to use the knowledge they have gained over the previous four days to detail the risk management considerations a broker would factor into an insurance programme. This team-based project will be assessed on a 15 minute presentation.

## COURSE DATES AND LOCATIONS

LOCATION	DURATION (days)	FEE *	DATE(S)	NUMBER OF PARTICIPANTS		CII CPD HOURS
				Maximum	Minimum	
Johannesburg	4	US\$1,000	April 16-19, 2018	25	10	30
London	5	£2,400 + VAT	May 14-18, 2018 + October 1-5, 2018	25	10	30
Sydney	4	US\$1,000	August 20-23, 2018	25	10	30
Singapore	4	US\$1,000	November 19-22, 2018	25	10	30
Dubai	4	10,500AED	October 27-30, 2019	25	10	30

\*This charge covers all course material, lunches on each of the course days and at least two social events. Travel, accommodation and allied expenses are borne by the delegates.

# LEARNING OBJECTIVES

## DAY ONE

### RISK IDENTIFICATION AND EVALUATION – INCLUDING WORKSHOP

Identify the key types of risk exposure to an oil company's property.

### ONSHORE AND OFFSHORE OPERATIONAL INSURANCE – INCLUDING VIDEO

Explore the operational insurance programme and the risk exposures that are covered and excluded within the policy.

## DAY TWO

### OFFSHORE CONSTRUCTION – CASE STUDY

Explore the procurement process and cost of an offshore construction project.

### ONSHORE CONSTRUCTION – CASE STUDY

Explore the procurement process and cost of an onshore construction project.

## DAY THREE

### DRILLING RISKS AND CONTROL OF WELL – CASE STUDIES

Learn about drilling risks and develop an understanding of the control of well policy.

### BUSINESS INTERRUPTION INCLUDING ADVANCED LOSS OF PROFITS (ALOP) AND DELAY IN START-UP (DSU) – SYNDICATE WORK

Gain an understanding of the process and various aspects of a business interruption programme.

### LOSSES AND CLAIMS CASE STUDY

Understanding the process of handling energy claims relating to the policy wordings.

## DAY FOUR

### OIL INSURANCE LIMITED (OIL)

Understand OIL and what an alternate risk transfer mechanism is.

### RENEWABLE ENERGY

Identify the different types of renewable energy and the relevant insurance coverages.

### ONSHORE AND OFFSHORE LIABILITIES – INCLUDING WORKSHOPS

Explore the liability insurance programme and the risk exposures and perils that are covered and excluded within the policy.



## DAY ONE-FIVE

### RISK MANAGEMENT CASE STUDY

This case study is designed to develop delegates' awareness and understanding of the various documents that would require analysis when helping an energy client put together an energy risk management insurance programme. The case study helps put into context the knowledge delegates have built through the week while concurrently developing their teamwork skills.







# THE ENERGY RISK MANAGEMENT COURSE



## ADVANCED LEVEL

### THE COURSE

This advanced level course is designed to broaden delegates' knowledge in all areas of risk identification and analysis, and protection of revenue and assets. The course combines theoretical and practical training and includes a site visit and risk assessment exercise.

The site visit is carried out at an onshore plant where delegates will be instructed on, and carry out, a risk assessment survey. The knowledge, skills and processes learnt are transferable to all types of business enabling delegates to conduct a similar survey on their return to work.

**Please note: You will need safety shoes for the site visit, which you must provide yourself.**

### BENEFITS

Delegates are able to:

- Understand how to carry out a risk assessment survey.
- Learn how to effect management of risk by contract.
- Identify different types of risk financial products.
- Develop an in-depth understanding of the coverage issues surrounding complex major liability risks.
- Gain awareness of different tools used to mitigate risk.

### SPEAKERS

Specialist external speakers include risk finance and energy site managers; speakers from Marsh's Energy Practice will also give presentations. Delegates are also given the opportunity to network with energy insurance specialists during the course's social events.

### SUITABILITY

This specialist course is designed for those who need to develop an insight into the principles of risk management in relation to the energy industry; possibly risk engineers, risk managers, insurance advisors, underwriters, treasurers, and accountants. The course is suitable for individuals with a general understanding of insurance, however, a specialised knowledge of the energy industry is not a requirement.

### STRUCTURE AND ASSESSMENT

The course is delivered through formal presentations, workshops, case studies, a site visit survey, and an assessment paper. Delegates will be expected to actively participate in case studies and a team presentation.

## COURSE DATES AND LOCATIONS

LOCATION	DURATION (days)	FEE *	DATE(S)	NUMBER OF PARTICIPANTS		CII CPD HOURS
				Maximum	Minimum	
London, England	5	£2,400 plus VAT per delegate	September 3-7, 2018	25	10	30

\*This charge covers all course material, lunches on each of the course days and at least two social events. Travel, accommodation and allied expenses are borne by the delegates.



# LEARNING OBJECTIVES

## DAY ONE

### RISK IDENTIFICATION AND EVALUATION – CASE STUDY

Identify key risk exposures to an oil company's property.

### MANAGING RISK BY "CONTRACT" – WORKSHOP

Understand and explain the different parties involved when producing a contract.

## DAY TWO

### RISK MANAGEMENT LIABILITY AND CLAIMS

Identify the key elements that cause liability claims and how to handle them.

### PROJECT RISK MANAGEMENT – CASE STUDY

Identify and understand the process and cost of developing a risk management project from start to completion.

## DAY THREE

### BUSINESS INTERRUPTION – CASE STUDY

Understand and explain the complex analysis in a business interruption programme.

### RISK MANAGEMENT IN FINANCING – CASEWORK EXERCISE

Understand and explain the use of risk finance for risk management and the various tools used.

## DAY FOUR

### SITE SURVEY VISIT/RISK ASSESSMENT SURVEY/WORKSHOP EXERCISE

Learn how to perform a risk assessment survey and identify the risk exposures of an energy terminal.

## DAY FIVE

### STRATEGIC RISK PROFILE – CASE STUDY

Develop and explain an alternative mechanism of tracking risk exposures for a company.



“The Energy training was so well packaged that all I need to do when faced with a challenge is to refer to your notes. As a person, I found your people skill superb and how you connect with your audience just exceptional. You impacted positively on me and I say thank you.”

NEMWEL SING'OMBE – GROUP ENERGY RISKS AND REINSURANCE MANAGER, JUBILEE INSURANCE



# EXPLORATION AND PRODUCTION ACADEMY FOR INSURANCE

## UNDERSTANDING RISK IN EXPLORATION AND PRODUCTION (E&P) DRILLING ADVANCED LEVEL



Marsh's Energy Practice works with AGR – a leading provider of training to the oil and gas industry – to run the exploration and production fundamentals and insurance training course.

### THE COURSE

This course provides a high level, end-to-end overview of the E&P business, from how we find hydrocarbons, to how we produce them and get them to market. The course is tailored to the interests of the insurance industry and therefore provides a focus on procedures and regulations unique to offshore petroleum exploration, drilling, and production. Definitions and quantifications of E&P risks are examined to support a common understanding of risk between the worlds of E&P and insurance. The course includes a visit to Weatherford's rig facility in Aberdeen (pending activities on the day) and to North Sea reservoir analogue rock outcrops on the Moray Firth.

### BENEFITS

Delegates are able to:

- Learn to identify basic drilling equipment and HSE aspects involved with drilling rigs during a site visit to Weatherford's rig facility in Aberdeen.
- Gain an understanding of the fundamentals of the subsurface, and how to drill a well.
- Develop knowledge of consequence management in drilling, fundamentals of production processes, and risk and uncertainty involved in E&P.
- Learn about the financial and quality control implications involved in the E&P industry.

### SPEAKERS

The course will be led by an Upstream Facilities Engineer and geoscience professionals who are active consultants in the field of E&P. Delegates will also be given the opportunity to network with energy specialists during the course's social events.

### SUITABILITY

This specialist course is designed for those who wish to develop an insight into upstream E&P, particularly in the field of risk management. This is likely to include risk engineers, risk managers, insurance advisors, underwriters, treasurers, and accountants. Awareness of the energy industry is beneficial but no technical E&P knowledge is required for the course.

### STRUCTURE AND ASSESSMENT

The course is delivered through formal presentations, case-based working, and discussion. Delegates will be expected to actively participate in the wrap-up sessions and team exercises.

### COURSE DATES AND LOCATION

LOCATION	Aberdeen, Scotland
DURATION	Four days
FEE	£2,400 plus VAT per delegate*
DATE	Arriving Sunday June 17, 2018 for an evening meal/ ice breaker. Course runs June 18-21, 2018 (returning to Aberdeen Airport on Friday June 22, 2018).
NUMBER OF PARTICIPANTS	Maximum 25 – Minimum 10

*\*This charge covers all course material, including the reference text 'Hydrocarbon Exploration & Production'; evening meal/reception/ice breaker, transport for all site visits, lunches on each of the four course days and one evening social event.*

**Hotel and travel, accommodation cost are borne by the delegates.**

*We have a special rate for delegates attending this course in 2018 at the Norwood Hall Hotel, Aberdeen of GBP110.00 per night for bed, breakfast and evening meal.*

*Please indicate when registering if you would like us to help you book the Norwood Hall Hotel for the duration of the course.*



# LEARNING OBJECTIVES

## DAY ONE

### DRILLING RIG TOUR

- Identify what basic drilling equipment looks like.
- Understand the health, safety, and environment (HSE) aspects of drilling rigs.

## DAY TWO

### FUNDAMENTALS – THE SUBSURFACE

- Identify what hydrocarbon reservoirs look like.
- Explain how oil and gas flows to a well and what drives well productivity.
- Learn how to work out the hydrocarbon resource in a field – the ‘size of the prize’.
- Understand why there is inherent uncertainty in all subsurface predictions.

### FUNDAMENTALS – HOW TO DRILL A WELL

- Understand the well design, planning, and construction process.
- Identify the equipment required to construct a well.
- Learn about the hazards associated with drilling.
- Understand how those hazards are mitigated.
- Identify and explain the origin of both HSE risk and risk to project success and cost.



## DAY THREE

### FUNDAMENTALS – CONSEQUENCE MANAGEMENT IN DRILLING

- Understand what is involved in “consequence management”.
- Explore and understand the industry standards pertinent to the drilling process.
- Understand the reason for the current focus on well integrity.
- Explore how and why the management of drilling varies between companies and countries.

### FUNDAMENTALS – THE SURFACE

- Understand the engineering process of getting hydrocarbons from the well head to the market.
- Learn what happens in a production facility.
- Identify and explain the difference between onshore and offshore production, and the implications on cost and HSE or project risk.

### APPLICATION – RISK AND UNCERTAINTY IN E&P

- Establish and understand the difference between “risk” and “uncertainty” in the context of E&P.
- Identify the common behavioural heuristics that impact on decision-making in E&P – particularly our ability to make estimates and to quantify probability.
- Understand how and why attitudes to risk vary between different E&P disciplines (geoscience, petroleum engineering, drilling, surface engineering) and between different E&P companies (small companies versus majors; IOCs versus NOCs).

## DAY FOUR

### APPLICATION – TIME, MONEY, AND THE MARKET

- Understand the fundamentals of the E&P lifecycle petroleum economics.
- Explain the time value of money and how this impacts E&P financing.
- Explain how drilling costs are worked out.
- Account for the uncertainty in those estimates.

### APPLICATION – RISK IN PRACTICE

- Quality control costing for a proposed well.
- Quantify the uncertainty in that estimate.
- Explore and identify the risks associated with a well.
- Update this view as new information becomes available during the drilling of the well.

# REGISTRATION FORM

Complete and return this form to Carol-Joan Smart, Training Officer at:  
**Post:** Marsh Ltd, Energy Practice, Tower Place, London EC3R 5BU, England  
**Email:** carol-joan.smart@marsh.com  
**Fax:** +44 (0)20 7929 2705

**Alternatively, complete this form online**  
 Please visit our Energy Training Courses webpage to complete this form online:  
[energytraining.marsh.com](http://energytraining.marsh.com)

**Please indicate which course you would like to attend:**

The Energy Insurance Diploma Course (Beginners)	
	February 19-23, 2018 (London, England)
	July 2-6, 2018 (London, England)
The Energy Insurance & Risk Management Course (Intermediate)	
	April 16-19, 2018 (Johannesburg, South Africa)
	May 14-18, 2018 (London, England)
	August 20-23, 2018 (Sydney, Australia)
	October 1-5, 2018 (London, England)
	November 19-22, 2018 (Singapore)
	October 27-30, 2019 (Dubai, UAE)
The Energy Risk Management Course (Advanced)	
	September 3-7, 2018 (London, England)
Exploration & Production Academy for Insurance	
	June 18-21, 2018 (Aberdeen, Scotland)

**Current Skills**

Please evaluate your current knowledge of the subjects listed in the table below using the following ratings:

- 1 = Very competent
- 2 = Competent
- 3 = Would like more training
- 4 = No knowledge of this subject

	Knowledge of the energy industry
	Basic principles of insurance
	Energy insurance principles
	Risk management principles
	Command of English language*

Do you hold the CII Certificate of Insurance?  
 YES  NO

\*All courses are conducted in English.

We will contact you if we believe the course you would like to attend is not suitable for your knowledge.

**Your details**

Delegate Name: ..... (as it is to appear on your course certificate)  
 Company: ..... (as it is to appear on your course certificate)  
 Job Title: .....  
 Address: .....  
 Post Code/Zip Code: ..... Country: .....  
 Tel: ..... Email: .....

**Invoicing**

Payment will be required upon receipt of our invoice. Payment must be made no later than eight weeks before the course starts, or immediately for bookings made within the eight weeks of the beginning of the course. If the address for the invoice to be sent to is different to the one given above, please state the address and to whom it is to be sent.

**Please read the conditions and cancellation policy prior to submitting this form.**

Conditions: Provisional bookings are accepted, but must be confirmed within 14 days by completion of a course registration form. Shortly after confirmation of the booking an invoice will be sent to you. Payment is required no later than eight weeks before the course starts, or immediately for bookings made within the eight weeks of the beginning of the course. The course cost is exclusive of VAT. We reserve the right to change details of the programme and speakers if the need arises. Whilst every effort has been made to verify the accuracy of the information presented at the course, neither Marsh Ltd nor its affiliates can accept any responsibility or liability for reliance by any person on this information.

Cancellations: Bookings may be cancelled at any time up to two weeks before the start of the course and a refund will be made, less a 20 percent administration fee. No refund will be made for cancellations made after that date, although a substitute delegate will be accepted at any time in place of the person booked. If Marsh has to cancel the event for any reason, a full refund will be made. Marsh Ltd accepts no liability if this event does not take place for whatever reason.





Please return completed form to:

Carol-Joan Smart – Training Officer  
Marsh Ltd, Energy Practice, Tower Place, London, EC3R 5BU, England.  
Email: [carol-joan.smart@marsh.com](mailto:carol-joan.smart@marsh.com)  
Fax: +44 (0)20 7929 2705

For further information please call Carol-Joan on +44 (0)20 7357 2696





For further information, please contact your local Marsh office or visit our website at [marsh.com](http://marsh.com)

CAROL-JOAN SMART  
Training Officer

Marsh Ltd  
Energy Practice  
Tower Place  
London  
EC3R 5BU  
England

Tel: +44 (0)20 7357 2696  
Fax: +44 (0)20 7929 2705  
Email: [carol-joan.smart@marsh.com](mailto:carol-joan.smart@marsh.com)

Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman.

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