



Aviation Insurance - Professional Insights



Online Course

Introduction

The Aviation Insurance - Professional Insights course is designed to develop an understanding of the risks and practices related to aviation and space insurance and related issues.

Suitability

This course 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

Learning Outcomes

On completion of this course, you should be able to: -

- Know the main elements of aviation risk;
- Understand the main international and national measures impacting on aviation risk;
- Understand the scope of cover under the main and related classes of aviation insurance;
- Understand the market practices of aviation insurance;
- Understand risk assessment and underwriting of aviation insurance;
- Understand claims investigation, handling and settlement procedures in aviation insurance; and
- Understand key aspects of space insurance.

Module 1: Aviation Risk

Learning Outcomes

On completion of this module, you should be able to: -

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

What is Covered

Aircraft

- The main types of aircraft and their characteristics
- Engines
- Future developments

Types of Aviation Risks

Measures Taken to Prevent and Reduce Air Casualties

- Risk management
- Avoiding and minimising exposure
- Loss reduction and prevention
- Assistance available to the risk manager
- Avionics
- Safety and training
- Crew Resource Management (CRM)
- Flight operations
- Heights
- Horizontal separation of traffic
- Instrument approach and landing operations
- Technology Problems

Risk Improvements in Global Air Navigation

- Future of global air navigation
- History
- CNS/ATM concepts

Module 2: International and National Measures that Impact Aviation Risk

Learning Outcomes

On completion of this module, you should 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; and
- Relate the application of the provisions in various protocols and agreements to factual scenarios.

What is Covered

International Conventions, Protocols, and Agreements

- The Warsaw Convention and Hague Protocol
- Montreal Agreements 1966
- Malta Group
- Japanese Initiative 1992
- Australian Legislation 1994/1995
- IATA Inter-Carrier Agreements on Passenger Liability
- EU Regulation 2027/97
- Montreal Convention 1999
- Guadalajara Convention 1961
- Code Sharing and Passenger Liability
- Rome Convention 1952
- Product Liability

Aircraft Legislation

- Chicago Convention 1944
- International Civil Aviation Organization (ICAO)
- International Air Transport Association (IATA)
- International conventions dealing with offences on board aircraft

UK/EU/USA Legislative Systems

- Carriage by Air Acts (Application of Provisions) Order 2004
- Civil Aviation Act 1982 and Civil Aviation Act 2006
- Air Navigation Order and Rules of the Air Regulations
- Air rage legislation
- Minimum levels of insurance
- Calculation of Damages

Legal and Litigation Issues in the US

- Overview of the US legal system
- Punitive and compensatory damages
- The General Aviation Revitalization Act 1994 (GARA)

Roles and Responsibilities of Government Agencies

- Airlines
- Airports
- Airspace
- Aviation capacity/ environment



Module 3: Scope of Insurance Cover

Learning Outcomes

On completion of this module, you should 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

Main Aviation Cover

- Aircraft hull and liabilities
- Aviation hull 'war and allied perils'
- Airport liability

Related Classes

- Personal accident
- Loss of use or consequential loss
- Loss of licence
- Cargo liabilities



Module 4: Market Practices and Underwriting

Learning Outcomes

On completion of this module, you should 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; and
- Describe the main participants in the aviation market and how they interact with each other.

What is Covered

Market Practice

- Coverage required and application of clauses
- Policy deductibles
- Bank/leasing agreement and contractual requirements
- Historical development of the aviation insurance market

Underwriting

- Rating factors and methods
- Underwriting considerations
- Interaction with captive insurance companies

Specific Aviation Reinsurance Considerations

- Facultative reinsurance
- Quota-share or surplus reinsurance
- Stop-loss reinsurance



Module 5: Aviation Insurance Claims

Learning Outcomes

On completion of this module, you should 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;
- Outline liability claims settlement in the UK, USA, and other jurisdictions;
- Describe how cargo, third-party and product liability claims are investigated and settled; and
- Outline the responsibilities of the main government investigating bodies.

What is Covered

Investigating Parties, Handling, and Settlement

- Roles and responsibilities of government investigation bodies
- Role and responsibilities of surveyors

Survey Report and other Documents Required

- Sequence of actions

Application of Aviation Clauses Cover and Policy Exclusions

- Aviation hull claims handling
- Aviation liability claim handling
- Cargo claims, third parties, and product liability claims
- Claim Repudiation and the Ombudsman for Financial Services



Module 6: Space Insurance

Learning Outcomes

On completion of this module, you should be able to: -

- Outline the regulatory framework governing space activities based on the United Nations Conventions;
- Identify the major applications for which satellites are used;
- Describe the characteristic of the main orbits used by communications, navigation, and Earth observations satellites;
- Outline the systems and technology of satellites and launch vehicles;
- Describe the four categories of space insurance and the coverage that each provides;
- Enumerate the factors to consider in assessing a space risk; and
- Outline the claims handling procedures applicable to a space claim.

What is Covered

The Satellite and Space Industry

- The space industry
- Regulation of space activities
- Satellites and their applications

Launching and In-Orbit Operations

- Launch vehicles and the launch service
- Launch site location
- Launch vehicle technology
- The launch service

Space Insurance Coverage

- Satellite risk
- Underwriting Factors and Considerations
- Claims Handling Procedure

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