

NAME OF SUBJECT	PERSONAL LINE INSURANCE	
LEARNING & SKILL OUTCOMES	OBJECTIVES	
Demonstrate the general market practices of household insurance, policy coverage and rating, the policy coverage and rating consideration of house-owners insurance	<ul style="list-style-type: none"> • Demonstrate the general market practices of household insurance • Demonstrate the policy cover and rating considerations of household insurance 	
Demonstrate the policy coverage and rating considerations of personal accident-policy cover and rating considerations, private medical insurance and other personal insurance products	<ul style="list-style-type: none"> • Demonstrate the policy cover and rating considerations of private medical insurance products • Demonstrate the policy cover and rating considerations of other personal insurances 	
Demonstrate the main claims procedures for personal lines, including relevant case law and the settlement of claims under personal lines, including relevant case law	<ul style="list-style-type: none"> • Demonstrate the main claim procedures for personal lines, including relevant case laws • Demonstrate the settlement of claims procedures under personal lines, including relevant case laws 	
Demonstrate the main aspects of the business environment of personal insurances	<ul style="list-style-type: none"> • Demonstrate the main aspects of the business environment of personal insurances 	
CONTENT OUTLINE		
<p>GENERAL MARKET PRACTICES OF HOUSEHOLD INSURANCE, POLICY COVERAGE AND RATING</p> <ul style="list-style-type: none"> • The basic cover available • Risk assessment factors • The use of survey reports <ul style="list-style-type: none"> • Applicable to high risks and high value contents environment • The agreement of the contract • The contents of the policy document to be based on new HHO policy wordings • Common endorsements, conditions and exclusions • Mid-term alterations and renewals • Rating factors for fire tariff : Awareness on the de-tariff 2016 and the implications 		
<p>POLICY COVERAGE & RATING CONSIDERATION OF HOUSE-OWNERS INSURANCE</p> <ul style="list-style-type: none"> • Buildings <ul style="list-style-type: none"> ○ The scope of cover in a house owners policy ○ Clarity on the coverage (eg. on bursting of water pipe whether the policy covers for the damaged pipe itself or merely the resultant damage) ○ The meaning of subsidence, heave and landslip and how insurers handle the issues ○ Emergency assistance services available ○ Index-linking the sum insured ○ Basis of rating as per fire tariff ○ Treatment of non-standard building risks • Personal All Risks <ul style="list-style-type: none"> ○ Typical policy coverage and exclusions ○ Special considerations: <ul style="list-style-type: none"> ○ Inflation protection clause ○ Pairs clause ○ Sets clause ○ Common extensions: <ul style="list-style-type: none"> ○ Money and credit cards ○ Other extensions 		

- Legal expenses:
 - After the event
 - Before the event
 - Legal insurance
- Rating factors:
 - Specified items
 - Unspecified items

POLICY COVERAGE & RATING CONSIDERATIONS OF OTHER PERSONAL INSURANCE PRODUCTS

- Domestic animals:
 - Policy cover
 - Rating considerations
- Boats and small craft:
 - Policy cover
 - Rating considerations
- Travel :
 - Policy cover
 - Rating considerations
- Payment protection insurance (PPI):
 - Policy cover
 - Rating considerations
- Extended warranty:
 - Policy cover
 - Rating considerations
- Special risks:
 - Homeworking holiday homes
 - High net worth homes
 - Commercial cover for blocks of flats and its impact on tenants' costs and insurance
 - Strata title and Joint Management Board
- Golfer insurance:
 - Covering sport equipments (golf clubs) and personal effects
 - Third party liability
 - Hole in one cash reimbursement
 - Insurance coverage hole in one
- Insurance coverage domestic helper
 - Maids cover
 - Rating structure
 - Selecting of risk
 - Common extensions and endorsements

PERSONAL ACCIDENT, POLICY COVER & RATING CONSIDERATIONS, PRIVATE MEDICAL INSURANCE

- Accidental death
 - Importance of nomination
 - Beneficiary
- Permanent disablement (to include basic anatomy)
- Temporary total disablement and temporary partial disablement :
 - Medical expenses
 - Funeral expenses
 - Expatriation expenses
- Personal medical insurance (health and surgical):
 - Policy coverage
 - Selection of risk
 - Rating structure
 - Common extensions
 - Reimbursement scheme vs medical card

THE MAIN CLAIMS PROCEDURES FOR PERSONAL LINES, INCLUDING RELEVANT CASE LAW

- The implied and express duties of the insured and insurer (FSA 2013 – schedule 9)
- The basis of the claims settlement:
 - Ex-gratia
 - BNM guidelines
- The process of making and progressing the claim
 - Flow chart of the process
 - Example of claim document required for various types of claims
- The process of investigating the claim including:
 - The use of loss adjusters
 - Role of loss adjusters
- Determining :
 - The cause of loss
 - Proximate cause
 - Proof of loss
 - Examples on burden of proof
- Main policy limitations applicable to various personal insurance products
- Procedures for legal liability claims:
 - The Woolf reforms
 - Others
- Procedures for personal accident/permanent disablement claims
 - Flow chart of the process
 - Example of claim document required for various types of claims

THE SETTLEMENT OF CLAIMS UNDER PERSONAL LINES, INCLUDING RELEVANT CASE LAW

- The basis of settlement
 - The principle of indemnity
 - The application of new for old
 - Limitations on indemnity claims
- Contribution
 - The basis and operation of contribution
 - PIAM condition procedures and rules
 - Other non PIAM condition procedures and rules
- Subrogation
 - Malaysia and/or
 - UK and/or
 - Selected Asian countries
- Dispute resolution
 - Arbitration
 - Mediation
 - The financial mediation bureau

MAIN ASPECTS OF THE BUSINESS ENVIRONMENT OF PERSONAL INSURANCES

- Market Trends and developments in Malaysia
- The impact of FSA 2013 after replacing Insurance Act
- Future impact when de-tariff (India's case)
 - The use and benefits of :
 - Different distribution channels for personal items
 - Information technology
 - Information systems
 - Political considerations
 - Ethical considerations including Takaful
- Regulatory trends
 - Treating customers fairly
 - The financial services authority initiatives
 - BNM guidelines
 - BNM regulations
 - E-Commerce: main features of current regulation to protect consumers
 - Telephone marketing: main features of current regulation
 - Personal Data Protection Act

- Malaysia and/or
- UK and/or
- Selected Asian countries