Insurance Broking Practice: Risk Placement, Market Negotiation and Claims Advocacy Training Course

1 – 5 March 2027
Rome

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Programme Summary

Insurance broking practice is the subject of this one-week training course for broking team leaders and corporate insurance buyers at managerial level, ending in a placement and claims file for one client account. Clients expect suitable cover at a fair price, yet thin risk information, rushed approaches and unread wordings leave gaps that appear only at a loss. The programme moves from the broker's duties and the client's risk to the submission, then to market approach and negotiation, and then to wording review and claims support. Mars Training Centre UK delivers this programme on insurance broking practice to mixed-organisation cohorts.

The Business Case

Manufacturers, contractors and service companies rely on brokers to turn operating risks into cover that responds when a loss occurs. Gaps usually trace to incomplete disclosure, terms accepted without comparison, or claims handled without a clear record. Teams that work to a disciplined placement and claims routine can show clients how decisions were reached and can resolve disputes with insurers on the strength of evidence.

- Cover Fit: Improves as client risks are mapped to terms, limits and exclusions before placement.
- Placement Terms: Improve as insurers are approached with complete submissions and compared on a common basis.
- Claim Outcomes: Improve as losses are notified early and supported with organised evidence.

Principles and Evidence Base

- Utmost Good Faith and Duty of Disclosure: Require the client to present the risk fully and fairly, applied in Sessions 1 and 2 to the submission.
- Insurable Interest: Limits cover to those with a genuine financial stake in the insured subject matter, applied in Session 1 to client risk mapping.
- Broker's Duty of Care: Frames the care owed to the client when advising and placing cover, applied in Sessions 3 and 4 to advice records and wording review.

Intended Participants

- Broking team leaders who direct placement work for commercial accounts.
- Account executives who prepare submissions and manage client relationships.
- Corporate insurance buyers and risk managers who instruct brokers and review their advice.
- Claims team leaders who support clients through losses and disputes.

Typical settings include commercial broking, construction, manufacturing and energy companies that buy cover.

Learning Outcomes

1. Participants will be able to analyse a client risk profile and identify the exposures to be insured.
2. Participants will be able to construct a submission that presents the risk fully and fairly.
3. Participants will be able to evaluate quotations against a common comparison basis.
4. Participants will be able to diagnose gaps and conflicts in policy wording.
5. Participants will be able to prioritise claim actions that protect the client's position.
6. Participants will be able to justify a placement recommendation to a client board.

Programme Structure

Day 1: Insurance Broking Practice and the Client's Risk

What does the broker owe the client, and which risks need cover?

- Broker Duty Checklist
- Client Risk Profile Template
- Exposure Inventory Register
- Insurable Interest Test
- Layered Cover Sketch

Day 2: The Submission

How is a risk presented so insurers can price it without surprises?

- Disclosure Gap Review
- Submission Pack Outline
- Loss Record Summary
- Risk Improvement Statement
- Insurer Approach List

Day 3: Market Approach and Negotiation

How are insurers approached, and how are terms improved?

- Quotation Comparison Grid
- Limit and Deductible Trade-off Table
- Negotiation Plan Sheet
- Insurer Security Review
- Placement Recommendation Note

Day 4: Policy Wording Review

Does the wording deliver what the client believes it bought?

- Exclusion and Condition Map
- Definition Conflict Check
- Cover Gap Memo
- Endorsement Request Log
- Client Advice Record

Day 5: Placement and Claims File for One Account

Do the earlier tools combine into one file that supports the client through placement and loss?

- Applying the Session 1 Exposure Inventory Register
- Testing the Session 2 Submission Pack Outline
- Checking the Session 3 Quotation Comparison Grid
- Rehearsing the Session 4 Cover Gap Memo
- Completing the Placement and Claims File

Methodology

The programme uses case analysis built on prepared files for two client accounts, one a construction contractor and one a manufacturer, each with a risk survey, loss history, draft submission, insurer quotations and a policy wording. Participants work in small groups, prepare and challenge submissions, and defend recommendations to peers acting as the client's board.

- Suggested activity: Finding the disclosure gaps in a draft submission before it goes to insurers.
- Suggested activity: Comparing three quotations and arguing for a recommended placement.
- Suggested activity: Preparing a loss notification and evidence list for a disputed claim.

Capstone Output

Each participant completes a placement and claims file for one client account. It holds a risk profile, a submission outline, a quotation comparison, a wording gap memo and a claims support plan. The file is used at work to brief a client board and to guide the account team through renewal and loss.

Frequently Asked Questions

Is a programme on insurance broking practice suitable for buyers who have never worked at a broker?

Yes. Insurance broking practice is taught through prepared files and templates. It assumes experience in risk, finance or commercial insurance buying, but no broker licence.

Which principles does insurance broking practice rest on?

Insurance broking practice rests on utmost good faith and the duty of disclosure, insurable interest and the broker's duty of care to the client.

How is the file from insurance broking practice used at work?

You use the placement and claims file to brief a client board, guide the account team at renewal and set out the evidence needed when a loss is notified.

How does insurance broking practice differ from a general risk management programme?

Insurance broking practice concentrates on presenting risk, negotiating terms and supporting claims in the insurance market, while a general risk management programme concentrates on identifying and treating risk across an organisation.