

JAMES A. GRAASKAMP COLLECTION OF TEACHING MATERIALS

V. INDUSTRY SEMINARS AND SPEECHES - SHORT TERM

I. Other Presentations In Which Either The Date And /  
Or Sponsoring Organization Is Missing

1. Risk Management/Investment Related Topics

- b. "Insurance and Risk Management Session",  
no date

*James A. Graaskamp*

INSURANCE AND RISK MANAGEMENT SESSION

James A. Graaskamp

I. Morning Session, Part 1:

A. Introduction to concept of risk

1. Uncertainty and risk.
2. Reliability of expectations and planning control.
3. Methods of meeting risk.
4. Recognition of loss potentials.

B. The risk management process and insurance.

1. Functions of risk management.
2. Methods of risk identification.
3. Methods of measuring loss potential.
4. Methods of loss control.
5. Methods of executing a loss control program.
6. Relationship of insurance to risk budget and loss control.

C. Guidelines to insurance policy management.

1. The large loss principle - top-dollar vs. first-dollar protection.
2. Priority and balance of insurance within budget limits.
3. Management for claim collection.
4. Management for loss prevention.
5. Insurance - the common responsibility of all staff members.

II. Morning Session, Part 2:

A. The nature of the public liability risk.

1. A definition of negligence and types of negligence law.
2. Doctrines of respondent superior, res ipse loquitur, negligence per se, comparative negligence, evidence, etc.
3. Recent trends in the courts which indicate need for full coverage and high policy limits.

B. Exposures and coverages for credit union, public liability insurance program.

1. Explanation of basic comprehensive liability coverage.
2. Description of special endorsements for events with food, liquor, and cars, etc.
3. Counseling credit union members on adequate limits, uninsured motorists coverage, and family auto type coverage.

C. Loss procedure and loss settlement law.

1. Securing statements from witnesses and other information and procedure.
2. Supplementary defense benefits.
3. Proper use and form of the general release.

III. Afternoon Session

A. Basic property insurance principles.

1. Types of property and coverage.
2. Types of losses and coverage.
3. Basic concepts - insurable interest, co-insurance, cash value vs. replacement costs.
4. Covering an insurable interest - loss payee clause, named insured clause, standard mortgagee form, waiver of subrogation.
5. Valuation and co-insurance.
6. Business management to assure claim collection.

B. Claims procedure for a property loss.

1. Application of property language to a loss.
2. Record keeping of proving-up loss.
3. The adjustor and the proof of loss form.
4. The law on actual cash value, arbitration, anti-waiver agreements, and estoppel.

C. Comments on the use of fidelity bond.

1. Innovations in types of coverage available.
2. Some legal implications in the bond.
3. The claim procedure.