

APPRECIATING THE MACHINERY BREAKDOWN POLICY - COVERAGE, CLAIMS & RISK MANAGEMENT ASPECTS

24 - 25 October 2024
Aii Training Room,
Level 2,
Bangunan AICB,
Kuala Lumpur

With
SITE VISIT



LEARNING OUTCOMES

This two-day interactive workshop is designed to enhance the knowledge & competency of Insurers, Reinsurers, Brokers & Loss Adjusters on the practical aspects that are relevant when dealing and handling Machinery Breakdown insurances. A site visit to a manufacturing plant is planned as part of the program.

Case studies will be used to illustrate various aspects of policy coverage, risk exposures and claims. Typical MB losses generally involve turbines, pumps, motors, and engines. Such incidents trigger the insurance policy, and it is essential that industry practitioners appreciate how the coverage is provided.

At the end of the programme, participants should be able to:

- Understand the coverage aspects of MB Policy and its application and how to manage such risks effectively.
- Appreciate the operational and practical challenges and concerns that Insurers, Brokers, and other stakeholders need to consider and focus on in managing this engineering risk.
- Discuss how new operational machinery risks are covered and its related insurance coverages.
- Analyze the methods of quantum calculation of MB claims.

TARGET AUDIENCE

Executives and Managers from insurance/reinsurance companies and broking firms. Also suitable for Underwriters, Business Development and Marketing Executives from insurance/reinsurance companies; Loss Adjusters; Client and Account Executives and Managers of insurance/reinsurance broking firms; and Managers /Executives of insurance buyers and consumers.

TRAINER PROFILE



IR. POOBA MAHALINGAM,
Regional Risk Consultant - Singapore

Pooba is a Regional Risk Consultant based in Singapore with 30 years of practical experience in risk/ insurance. Pooba is a professional engineer and operates under “Talent Asia Training & Consulting” of Singapore. He is specialized in the insurance space with special focus on engineering/ property insurance and risk management aspects. Pooba is a regular lecturer with the Singapore College of Insurance (SCI) and the Asian Institute of Insurance (Aii). He is also the Author of a MII publication entitled, “Engineering Insurance.” Besides training, Pooba also undertakes property risk surveys and provides consultancy services to various clients in Singapore, Malaysia and in the following regions: Asia, Middle East & Africa.

COURSE CONTENT

DAY 1

Machinery Breakdown – Material Damage

With the opening of the session, major manufacturing, power plants and factory risks in Malaysia will be deliberated. Aspects of policy coverage and specific terms like Sum Insured, Application of Excess, Endorsements, Warranties and Betterment/ Improvement will be dealt with to bring the participants up to current situation. Day One will also look at practical examples and case studies to illustrate the principles of MB cover.

1. Introduction to MB Policy Wording & Coverage
 - Recent developments and machinery in Malaysia/ Asia.
 - The common MB policies in the region.
 - The clauses and warranties that are commonly incorporated in the policies and their impact on risk exposure.
 - Review of a typical claim case study.
2. Material Damage
 - Review of the MB policy – Material damage coverage; Operative clause, Conditions and Exclusions.
 - Study of Policy limits, cover period and related terms.
3. Special Clauses and Endorsements
 - Discussion of complex issues and application of key concepts to case studies with interactive Question & Answer discussions.
 - Conducting risk surveys.

DAY 2

MB Cases and Site Visit

There will be a review of the general principles in dealing with MB claims. A few technical aspects of handling such claims will be addressed. Day Two will engage participants to look at a case study and during this session provide the platform for the groups to work together, discuss, deliberate, and resolve the MB risk issues. A site visit to observe a specific manufacturing plant will be incorporated as part of the second day program.

1. Dealing with MB Risks
 - Practical examples of difficulties encountered by claimants and equipment owners.
 - Major case study for Q & A discussion.
 - Brokers perspective - by a guest speaker
2. Site visit
 - Site visit (half day).
 - Briefing by Facilities Manager – to appreciate practical aspects.

REGISTRATION DETAILS

To register, please log in to www.mii4u.org/ilms

	Aii MEMBER	NON-MEMBER
Early Bird Fee (Register before: 30 September 2024)	Single RM 1,650 / USD 380	Single RM 1,750 / USD 402
Normal Fee (Register closing: 22 October 2024)	Single RM 1,750 / USD 402	Single RM 1,850 / USD 425
	Group of 3 RM 1,600 / USD 368	Group of 3 RM 1,700 / USD 390

HRD Claim Application

Asian Institute of Insurance (Aii) courses have been granted the status of Approved Training Programme (ATP) under the Human Resources Development Act 1992. Based on Training Providers Circular No. 3/2021, PSMB has imposed a requirement that training providers need to register their training programme under the HRD Corp Claimable Course Scheme to offer training to the employers who are registered under the Human Resource Development Corporation (HRD Corp).

1. What is HRD Corp Claimable Courses?

HRD Corp Claimable Courses formerly known as SBL Khas is a scheme to assist registered employers, especially those with limited resources to train and upskill their employees in line with their operational and business requirements. Under this scheme, HRD Corp will pay the course fee (subjected to 4% service fee from 1st April 2021) directly to the training providers by deducting the amount from the employers' levy account. HRD Corp will also pay other claimable allowances to the employer.

2. How are Training Providers or Employers to submit for HRD Corp Claimable Courses?

Asian Institute of Insurance (Aii) will submit their Courses registration via the HRDC e-Tris system. Once course is approved as Claimable Course (previously known as SBL Khas course), the approved course will appear in the HRDC e-Tris system.

Employers will need to access the e-Tris system to select the course and submit to HRDC for grant approval. The total claimable amount is subject to the approval of each Employer individual grant application, Once HRDC approves Employer grant, the company must provide the approved grant code to Asian Institute of Insurance (Aii).

After the training is conducted, Employers are required to complete HRDC Attendance Reports eg. JD14 and submit necessary documents to ensure HRDC settlement of Asian Institute of Insurance (Aii) invoice.

Asian Institute of Insurance (Aii) will submit the invoice directly to HRDC with the approved grant code for each participant or Employer.

3. How to submit the grant application?

Please click on link for information on training grants application: <https://hrdcorp.gov.my/employer-guidelines/>

4. What are the supporting documents required?

Please click on link for information on training grants application: <https://hrdcorp.gov.my/skim-bantuan-latihan-khas-sbl-khas-2/>

Important Notice

- Effective **1st August 2019**, training programmes must commence within six (6) months from the date of training grant applications are made and training claim submissions must be made not more than six (6) months from the date the training programmes are completed.
- Application must be submitted by employers before training date commencement

For more information and updates on HRDC, please refer to its official webpage at www.hrdcorp.gov.my. Should you have any problem in accessing your e-Tris account, kindly forward the issue to HRDC IT Help Desk at ithelpdesk@hrdcorp.gov.my

Application Process

