



**Short Course
Training**



Training Programme no:
10001273100

AN IN-DEPTH UNDERSTANDING OF MACHINERY BREAKDOWN (MB) & MACHINERY BREAKDOWN LOSS OF PROFITS (MBLOP) INSURANCE

12 - 13 March 2025

9.00 a.m. - 5.00 p.m.

**Aii Training Room,
Level 2, Bangunan
AICB, Kuala Lumpur**

Asian Institute of Insurance 197701004772 (35445-H),
(Formerly known as Malaysian Insurance Institute)

Level 6, Bangunan AICB, No.10 Jalan Dato' Onn, 50480 Kuala Lumpur, Malaysia
For further information, please contact us via Email: sales@aiaasia.org

www.aii.org.my

OBJECTIVE

This program is designed to provide participants with a specialized understanding of Engineering Insurance, focusing on Machinery Breakdown and MB Loss of Profits. Participants will gain knowledge about market dynamics, hazards, underwriting criteria, and the interpretation of inspection reports, preparing them for roles in underwriting, risk assessment, and related areas within the engineering insurance sector.

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

- Understand the market and recent development in Engineering Insurance (Machinery Breakdown & MB Loss of Profits Insurance)
- Discuss and evaluate the various physical hazards presented by the Machinery Breakdown & MB Loss of Profits.
- Have a deeper understanding of the requirements and technicalities behind common underwriting criteria, extensions and considerations.
- Identify salient features of inspection reports.

WHO SHOULD ATTEND

- Executives and supervisors handling engineering insurance
- Those who have completed the Introduction Course in Engineering Insurance (Machinery Breakdown & Loss of Profit)
- Non insurance personnel whose work requires an understand

ABOUT THE TRAINER



Peter Yong Weng Sing

Chartered Insurer, ACII, AMII

Peter Yong has more than 30 years of working experience in the Insurance industry in all major aspects of underwriting, claims, reinsurance, risk surveys, technical audit and business development. He specializes in property and engineering insurance. Although most of his working life was spent in general insurance companies, Peter also has a 3-year experience serving the professional reinsurance company as the Head of Facultative Reinsurance.

He was an active working member under several Expert Committee Groups for Miscellaneous Accident, Engineering Task Force, Fire Sub-Committee and MNRB Special Ratings in PIAM (General Insurance Association of Malaysia). Currently, Peter is the Head of Technical Support in a leading foreign insurance company.

REGISTRATION DETAILS

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

	Aii Member	Non - Member
Early Bird Fee <i>(Register before: 5 February 2025)</i>	Single RM 1080 / USD 250	Single RM 1180 / USD 272
Normal Fee <i>(Register closing: 19 February 2025)</i>	Single RM 1180 / USD 272	Single RM 1280 / USD 300
	Group of 3 RM 1030 / USD 240	Group of 3 RM 1080 / USD 250

COURSE CONTENT

Day	Content
1	<ul style="list-style-type: none"> • Overview of the market for Engineering (Machinery Breakdown & MB Loss of Profits Insurance) • Boiler and Pressure vessel <ul style="list-style-type: none"> > Cover as per Munich Re wording > Policy condition, underwriting provision, Definition & Exclusions > Extension of policy cover > Type of boilers > For safe working and maintenance of boiler and pressure vessel > Type of maintenance > Underwriting and rating considerations • Machinery Breakdown <ul style="list-style-type: none"> > Cover as per Munich Re wording > Clauses/ extensions > Types of items suitable for MB insurance > Risk assessment > Risk management > Rating > Good features that attract discounts and poor feature that attract loading > Type of Maintenance > What are the diagnostic checks? > How to insure? Sum insured on New Replacement Value and reason > What is Indemnity and application of Average > Precautionary note despite having available maintenance in place > An ideal risk for MB Insurance • MB Loss of Profit <ul style="list-style-type: none"> > Need for MB LOP > Sum Insured, Indemnity Period > What is the consideration to insure MB LOP > Cover as per Munich Re wording > Exclusion, Underwriting provisions > Subject matter of insurance > Extensions/ Clauses > Precautionary note with regard to MB LOP > Risk assessment on MB LOP • Electronic Equipment Insurance <ul style="list-style-type: none"> > Cover as per Munich Re wording > 4 Sections of coverage i.e. Material damage, External data media, Increase in cost of work and Loss of Profit / revenue > Special Exclusion of the 4 Sections and General Exclusion > Extension/ Clauses and policy conditions • Deterioration of Stocks <ul style="list-style-type: none"> > Cover as per Munich Re wording > Exclusions, underwriting provisions and policy conditions > Extension/ Clauses > Type of Cold chamber > Application of warranty > Risk assessment > Underwriting consideration > Rating (criteria on type of cold store, location and type of stocks) > Loss minimization and Loss Prevention measures
2	<ul style="list-style-type: none"> • Storage Tank <ul style="list-style-type: none"> > Cover as per Munich Re wording > Exclusions, underwriting provisions and policy conditions > Extension/Clauses > Basis of Sum Insured > Basis of Indemnification > Items suitable for insurance • Civil Engineering Completed Risk <ul style="list-style-type: none"> > General feature of CECR and its application > Item suitable for insurance and those excluded items > Cover as per Munich Re wording > Exclusions, underwriting provisions and policy conditions > Extension/Clauses > Underwriting consideration and documents required > Inspection / Survey/ Risk assessment > Rating • Engineering risk survey <ul style="list-style-type: none"> > Objective of Engineering risk survey > Benefit of conducting survey > Value-add to underwriters and to Intermediaries > Survey details / documents > Post loss survey following a loss > Inspection / risk management / loss prevention > Eyes and Ears to underwriter / Intermediaries > Engineering survey report • Proposal form and questionnaire – Boiler & Pressure Vessel, Machinery Breakdown, MB Loss of Profit, EEI <ul style="list-style-type: none"> > Machine observe a Bath tub curve (burn in failure, useful life and wear out failure) > Causes of loss (product fault, manufacturer's fault, operational fault and handling, human error and other failures) • Root cause of loss on machine and components <ul style="list-style-type: none"> > Definition > Reactive Maintenance > Periodic or schedule maintenance > Preventive maintenance by condition monitoring > Short and long term benefits of proactive maintenance strategies involving root cause analysis > Most common causes of service failures and breakdown > Statistics on losses > What are the sub-standard acts that causes failures or breakdowns > Basic causes related to work and personal factors • Case studies

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

