

SILA: Property & Casualty Legal Issues

Course Description

Insurance involves the transfer of loss exposures to an insurance pool, and the redistribution of losses among the members of the pool. This course will present a brief overview of principles and the legal issues in liability, the insurance contract, consumer protection and insurance fraud. Other issues discussed include terrorism and toxic mold contamination.

Chapter 1 Insurance Principles: An Overview

Introduction; Principles of Risk; Principles of Loss; Principles of Reinsurance

Chapter 2 Liability Principles: An Overview

Legal Wrongs; Negligence; Liability Damages; Liability Insurance

Chapter 3 Legal Issues & the Insurance Contract

Indemnification; Insurable Interest; The Doctrine of Utmost Good Faith; Subrogation; Property Insurance Loss Settlement and Recovery; Other Insurance Provision; Valued Policy Laws

Chapter 4 Legal Issues and the Insured

The Parties to the Insurance Contract; Types of Insureds; Additional Insured Endorsement; Certificates of Insurance; Mortgagees and Lienholders; Assignment of Rights

Chapter 5 Legal Issues and Mold

Mold Terminology; What is Mold?; Mold Growth; How Mold Affects Health and the Environment; Types of Toxic Mold; Mold Legislation; Mold Litigation; Concurrent Causation; Insurance Policy Language

Chapter 6 Legal Issues and Terrorism Insurance

Introduction; Federal Terrorism Regulation; Definitions; Mandatory Offer of Coverage; How Terrorism Losses are Shared; Terrorism Insurance Coverage; Fire Following Terrorism; Nuclear, Biological, Chemical, and Radiological (NBCR) Threat; Aviation Insurance for Acts of Terrorism

Chapter 7 Legal Issues and Insurance Fraud

Fraud Defined; The Fraudster; Insurance Fraud: How to Identify It; Fraud Legislation