

# **INS 214: Commercial Liability Risk Management**

(Insurance and Risk Management- focus area IV)

*Credits: 3*

*Lecture Hours: 48*

## **Course Objective**

This course is related with managing commercial liability risk insurance business.

## **Course Description**

This course contains introduction to commercial liability, commercial liability risk, commercial property insurance, commercial umbrella policy, commercial property underwriting, and insurance market of commercial property.

## **Course Details**

### **Unit 1: Introduction to Commercial Liability**

**LH 6**

Meaning of Commercial Liability, Laws related to Commercial Liability, Scope of Commercial Liability.

### **Unit 2: Commercial Liability Risk**

**LH 7**

Types of Commercial Liability Risk, Commercial Liability risk in the Perspective of Insured and Insurer.

### **Unit 3: Commercial Property Insurance**

**LH 7**

Proposal Form, General Liability Loss Exposures, Commercial General, Liability Policy, Employment Related Practices Liability Insurance, Workers, Compensation Insurance, Commercial Auto Insurance, Aircraft Insurance.

### **Unit 4: Commercial Umbrella Policy**

**LH 7**

Commercial Umbrella Policy, Business owner's Policy, Professional Liability, Insurance for Doctors,, Medical Establishments, Engineers, Architects, Accounts, and Lawyer and Doctors and Officers Liability Insurance.

### **Unit 5: Commercial Property Insurance Policy Wording**

**LH 7**

Major Coverage, Condition, Exclusion, Endorsements, Schedule, Bill, Deductibles and Self Insured Retentions.

### **Unit 6: Commercial Property Underwriting**

**LH 7**

Underwriting of Commercial Liability, Ratemaking of Commercial Liability Policy.

### **Unit 7: Insurance Market of Commercial Property**

**LH 7**

Buyer of CLI Policy, Underwriter of CLI Policy, Premium, Reinsurance, Claim, Status of CLI of the Industry.

**Reference Books:**

- Rejda, George E., (2011), *Principles of Risk Management and Insurance*;  
10<sup>th</sup> Edition, Pearson Education Dorling Kindersley, (India) Pvt. Ltd., New Delhi
- Harrington, Scot E. & Niehaus, Georgy R. (2004), *Risk Management and Insurance*,  
2<sup>nd</sup> Edition, Tata McGraw Hill Education Private Ltd. , New Delhi
- Mishra, M.N. & Mishra, S.B., (2011), *Insurance Principles and Practice*, 18<sup>th</sup> Edition,  
S. Chand and Company Ltd., New Delhi  
(Beema Samiti), [www.bsib.org.np](http://www.bsib.org.np)
- Ramachandran K. and Chaubal, A.S., (2010), *Reinsurance Management*, Revised Edition,  
Insurance Institute of India, Mumbai
- Chaul, A.S. and Murali, C.B., (2011), *Risk Management*, Revised Edition, Insurance I  
nstitute of India, Mumbai