

# INS 213: Commercial Property Risk Management

(Insurance and Risk Management- focus area II)

*Credits: 3*

*Lecture Hours: 48*

## Course Objective

**The main objective of this course is to** acquaint students with concepts and practices of commercial property risk management.

## Course Description

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

### **Unit 1: Introduction to Commercial Property** **LH 8**

Meaning of Commercial Property, Laws related to Commercial Property, Scope of Commercial Property

### **Unit 2: Commercial Property Risk** **LH 8**

Commercial Property Risk, Commercial risk in Perspective of Insured and Insurer

### **Unit 3: Commercial Property Insurance** **LH 8**

Proposal Form, ISO Commercial Property Program, Building and Personal Property Coverage Form, Causes of Loss Forms, Business Income Insurance, Other Commercial Property Coverage, Transportation Insurance

### **Unit 4: Commercial Property Insurance Policy Wording** **LH 8**

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

### **Unit 5: Commercial Property Underwriting** **LH 8**

Underwriting of Commercial Property, Ratemaking of Commercial Property Policy

### **Unit 6: Insurance Market of Commercial Property** **LH 8**

Buyer of CPI Policy, Underwriter of CPI Policy, Premium, Reinsurance, Claim Status of CPI 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)

Chaul, A.S. and Murali, C.B., (2011), *Risk Management*, Revised Edition, Insurance Institute of India, Mumbai