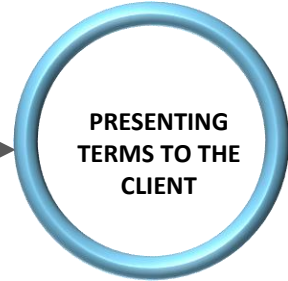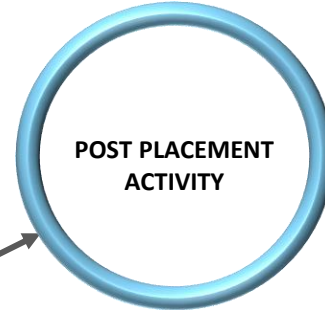**EMPOWER** DEVELOPMENT

10 QUESTIONS

The cover required:
✓ The class of business
✓ Sums insured/limits of indemnity
✓ The wording that is to apply
✓ All material underwriting information to support the request

PROCESS OF PRESENTING A RISK

MID-TERM ADMINISTRATION

✓ Diary systems
✓ Supervision/peer-review
✓ Filing systems

POST PLACEMENT ACTIVITY

✓ Instructions to the insurer
✓ Cover notes
✓ Policy wordings
✓ Invoices – debt and credit notes
✓ Insurance registers, summaries and manuals

LEARNING OUTCOME 3 – Understand the role of the insurance broker in the negotiation and placing of insurance contracts

PRINCIPLES OF GOOD SUBMISSIONS

PRESENTING TERMS TO THE CLIENT

✓ Convey the terms accurately and concisely to the client
✓ Ensure that the client understands
✓ Explain where the cover on offer does not match their requirements
✓ Provide a record of the advice to the client
✓ Bring special payment or standard credit terms to the client's attention
✓ Provide full details of the insurers

MARKET REFORM CONTRACT (MRC)

✓ Risk details
✓ Information
✓ Security details
✓ Subscription agreement
✓ Fiscal and regulatory
✓ Broker remuneration and deductions

EMPOWER DEVELOPMENT