



insurancefundamentals

Brought to you by The Glen Ellyn Consulting Group, LLC

“Insurance Fundamentals” is an introductory course designed to build a foundation for understanding the business of insurance. It orients non-technical insurance people and suppliers to the key terminology, processes and market dynamics of this complex industry.

What will be covered:

1. HOW INSURANCE WORKS

The principles of insurance, the dynamics of how an insurance company makes money and key measurements are among the topics covered in this opening session.

2. MAJOR LINES OF BUSINESS

The course provides a description and brief overview of property, casualty, specialty lines, life, health and other lines of business.

3. DEFINITIONS/TERMINOLOGY

Insurance, like all industries, has its own “language”. The course will decode some of the acronyms and jargon used in the business and in insurance contracts.

4. REGULATORY ENVIRONMENT

In this section we look at who regulates insurance, how they do it and the key regulatory issues affecting the industry today.

5. RISK MANAGEMENT

How does insurance fit into a risk management program? Risk management principles and how they drive the insurance process will be explored.

6. HOW TO DETERMINE INSURABILITY

Ever wonder what makes a risk insurable or not? How do companies determine this? We provide an overview of concepts behind the decisions.

7. DISTRIBUTION SYSTEMS

The course will identify different distribution (sales) approaches, both traditional and emerging. It will look at systems by relevance to the marketplace today.

8. MAJOR FUNCTIONAL AREAS

There are many types of positions within an insurance company. In this section we describe how jobs are organized and what people do. Both home office and field operation positions will be covered.

Jan. 29/10 **California State - Fullerton**

Who should attend:

1. Employees of carriers, agents and brokers who are new to the industry;
2. Employees of non-insurance companies who currently work with insurance companies, agents and brokers or who want to sell into the insurance market;
3. Employees in non-insurance technical positions within insurance companies (such as IT, HR, accounting etc.), who want to know more about the basics of the industry in which they work;
4. Law firms with an Insurance Company clientele;
5. Risk managers and risk management staff.

Logistics

This one-day course goes from 10am to 4 pm. The cost is \$275 per person, including lunch and handouts. **To register**, log onto www.glenellynconsulting.com and click on "register" in the "Insurance Fundamentals" section or go to www.sirnet.org.

About the Instructor



The course is taught by Howard Goldstein, Principal of The Glen Ellyn Consulting Group, LLC. Goldstein has extensive experience in the insurance industry spanning 25+ years with CNA, CIGNA and Zurich in various leadership positions. Howard is an adjunct professor at Chicago's DePaul University where he created the insurance curriculum. **He can be reached at hgoldstein@glenellynconsulting.com**

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