

2023/2024

Intermediate BI Academy Course Syllabus



We are pleased to announce the 2021 Virtual MDD BI Academy course. These workshops provide an in-depth look at economic damage quantification as it relates to Business Interruption losses and is aimed at claims professionals who understand the fundamental concepts of Business Interruption and would like to further their knowledge in this area. For those who have no prior knowledge of Business Interruption but would like to learn more, we recommend you first to attend our BI 101 Academy session where we explain the basic principles and provide a foundation for furthering your knowledge. The sessions will be scheduled at approximately 4-6 week intervals. Each session will last up to 1.5 hours.

The MDD London Academy can be included as part of your CII/Personal Finance Society CPD requirement should you consider it relevant to your professional development needs.

Basic Principles for Calculating Gross Profit Losses

Attendees will gain a basic understanding of the fundamental elements contained in a Business Interruption policy and how, using actual examples, the numbers should be applied to that wording.

ICW, AICW and Expediting Expenses

This workshop provides a more in-depth look at the economic damage quantification process as it relates to increased costs of working, extra expenses and economic limits under BI coverage.

Deductible Issues

This session provides an overview of different types of time deductible issues and focuses on a more in-depth look at potential ambiguous economic damage quantification implications under various scenarios.

Problems with Declared Values, Underinsurance

We will highlight and examine circumstances and reasons why in practice the actual value at risk often deviates from the declared BI values and consider ways in which this can be avoided.

Calculating BI v Strict Policy Terms

We will work through various examples to show how the evaluation of a business interruption loss can involve reviewing issues not prescribed in the policy or deviation from the strict policy wording to assess the actual loss.

DSU/ALOP Claims

Evaluation of future losses or those for which there is no history can prove to be especially difficult. Therefore, we will examine some of the common tricky issues when assessing economic losses of delayed construction projects.

CAT BI/CBI losses – General CAT Issues

Catastrophes often result in unique issues that need to be considered in the assessment of a BI claim. This session will cover these issues, such as Wide Area Damage, Trend Clause Applications and concurrent losses, amongst others.

CAT BI/CBI losses – Trends

Catastrophes often result in unique issues that need to be considered in the assessment of a BI claim. This session will cover these issues such as Wide Area Damage and Concurrent losses amongst others.

BI Pitfalls and General Misconceptions

This workshop considers various example areas where costly mistakes are often made and addresses how the claims examiner can identify these and ultimately avoid overpaying a claim.

BI in Litigation

Process, preparedness, considerations in relation to instructions, assistance in ADR, interest calculations.

Cyber BI (2 sessions)

Evaluation of non-damage BI claims, understanding the differences to property BI claims, overlaps in cover, common issues.

Refinery Losses

This workshop provides a more in-depth look at the economic damage quantification process as it relates to Business Interruption losses for this industry, with a particular focus on increased costs of working.

Power Generation (2 sessions)

The first session provides a general overview of the power generation market, how profits are earned with different technologies / market structures, while the second session will focus on difficult BI loss evaluation areas.

Mining Claims

This workshop provides an overview of the industry and technologies as they relate to BI losses and will evaluate specific difficult areas in the determination of resultant economic damages.

Renewable Power

This workshop provides an in-depth review of some of the most common renewable power solutions, i.e. Wind and Solar but, also Waste to Power etc, and provide some insight into the specifics of the economic damage quantification process as it relates to Business Interruption losses for this industry.

Steel and Aluminum

This workshop provides a look at the specifics of these industry sectors, in particular in regard to issues of commodity pricing, production bottlenecks, consideration of yield losses, inventories and make up / loss mitigation.

Technical

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For more information/registration, please contact **Nancy Jeakins**
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These sessions will be held virtually for the time being, and as soon as we can, we will also be offering face-to-face sessions for our London based clients.