QUEST
Professional Center

PROFESSIONAL TRAINING COURSE

Course No. 1889

Insurance Governance & Board Oversight Training Course

INSURANCE REGULATION, COMPLIANCE & GOVERNANCE
INSURANCE & RISK MANAGEMENT

DURATION
5 Days

DELIVERY
Classroom

Course Overview

This advanced course provides a comprehensive framework for strengthening corporate governance and board oversight within insurance companies. It focuses on the roles, responsibilities, accountability, and decision-making processes required to ensure effective oversight of insurance strategy, risk, capital, solvency, investments, compliance, operations, and long-term organizational performance.

Participants will examine the governance structure of insurance companies and the interaction between the Board of Directors, board committees, executive management, risk management, compliance, internal audit, actuarial functions, and other control functions. The course emphasizes clear accountability, effective challenge, independent oversight, and informed decision-making.

The programme addresses key areas of board oversight, including strategy, risk appetite, capital adequacy, solvency, investment management, underwriting, reinsurance, claims, regulatory compliance, financial reporting, emerging risks, and operational resilience. Participants will learn how boards can effectively identify material risks, challenge management assumptions, and ensure that appropriate controls and mitigation measures are in place.

Particular emphasis is placed on board information requirements, risk and performance reporting, committee effectiveness, early-warning indicators, escalation mechanisms, governance failures, and crisis oversight. Through practical exercises and a final governance workshop, participants will develop a practical framework for effective insurance governance and board oversight.

Objectives

- By the end of the course, participants will be able to:
- Analyze the principles and objectives of effective insurance governance.
- Define the roles and responsibilities of boards, committees, and executive management.
- Strengthen board oversight of strategy, risk, capital, and solvency.
- Evaluate the effectiveness of governance structures and accountability mechanisms.
- Assess board-level risk appetite and risk tolerance frameworks.
- Strengthen oversight of underwriting, reinsurance, investments, claims, and operations.

- Evaluate the quality and relevance of information provided to boards and committees.
- Apply effective challenge and oversight techniques to management decisions.
- Identify governance weaknesses, conflicts of interest, and accountability gaps.
- Strengthen oversight of regulatory compliance and financial reporting.
- Develop effective risk and performance reporting for board decision-making.
- Establish early-warning and escalation mechanisms for material risks.
- Improve board oversight of emerging risks, resilience, and crisis management.
- Develop strategies for continuous improvement of insurance governance frameworks.

Who Should Attend

This course is designed for Board Members, Non-Executive Directors, Executive Directors, Board Committee Members, Chief Executive Officers, Chief Risk Officers, Chief Financial Officers, Chief Compliance Officers, and senior executives involved in insurance governance and strategic oversight.

It is also suitable for senior professionals in risk management, compliance, internal audit, actuarial functions, investment management, underwriting, reinsurance, finance, and operations who contribute to board reporting, governance, assurance, or oversight activities.

The programme is particularly valuable for individuals responsible for strengthening governance effectiveness, board accountability, risk oversight, regulatory compliance, capital and solvency management, strategic decision-making, and long-term organizational resilience.

Learning Outcomes

- Upon completion of the course, participants will be able to:
- Explain the principles and foundations of effective insurance governance.
- Define clear roles, responsibilities, and accountability across governance structures.
- Evaluate the effectiveness of board and committee structures.
- Assess strategic risks and challenge management assumptions effectively.
- Evaluate risk appetite, risk tolerance, capital, and solvency information.

- Strengthen board oversight of underwriting, reinsurance, investments, claims, and operations.
- Assess the effectiveness of internal control and assurance functions.
- Evaluate regulatory compliance and financial reporting from a board perspective.
- Interpret key risk indicators, performance indicators, and early-warning signals.
- Strengthen board-level risk and performance reporting.
- Identify governance weaknesses and develop appropriate corrective actions.
- Improve oversight of emerging risks and organizational resilience.
- Strengthen crisis governance and board decision-making under pressure.
- Develop effective escalation and management challenge mechanisms.
- Build an integrated governance and board oversight framework for an insurance company.

Course Outline

DAY 01

Fundamentals of Insurance Governance & Board Responsibilities

- Principles and objectives of insurance corporate governance.
- Governance structures within insurance companies.
- Board responsibilities, fiduciary duties, and accountability.
- Roles of executive and non-executive directors.
- Board committees and their responsibilities.
- Relationship between the board and executive management.
- Independence, objectivity, and effective challenge.
- Governance policies, charters, and accountability frameworks.

> **PRACTICAL APPLICATION**
> Assess the governance structure of a hypothetical insurance company and identify improvement opportunities.

DAY 02

Board Oversight of Strategy, Risk, Capital & Solvency

- Board oversight of corporate and insurance strategy.
- Strategic objectives, risk appetite, and risk tolerance.
- Enterprise risk management and board responsibilities.
- Capital adequacy and solvency oversight.
- Investment and asset-liability risk oversight.
- Underwriting and portfolio risk oversight.
- Reinsurance strategy and risk transfer oversight.
- Liquidity and financial resilience.
- Stress testing and scenario analysis at board level.

PRACTICAL APPLICATION

Conduct a board-level review of risk appetite, capital, solvency, and strategic risk information.

DAY 03

Oversight of Compliance, Controls, Financial Reporting & Conduct

- Board oversight of regulatory compliance.
- Compliance risk and regulatory obligations.
- Internal control frameworks and assurance.
- Roles of internal audit, risk management, compliance, and actuarial functions.
- Financial reporting and financial integrity.
- Board oversight of insurance conduct and customer protection.
- Product governance and distribution oversight.
- Conflicts of interest and ethical governance.
- Identifying governance breaches and control weaknesses.

DAY 03 — CONTINUED

> **PRACTICAL APPLICATION**
> Conduct a governance review covering compliance, internal controls, financial reporting, and customer protection.

DAY 04

Board Risk Reporting, Emerging Risks & Crisis Oversight

- Designing effective board risk information.
- Key risk indicators and key performance indicators.
- Early-warning indicators and escalation mechanisms.
- Emerging risks and strategic uncertainty.
- Technology, cyber, operational, climate, and market risks.
- Scenario analysis and stress testing.
- Crisis management and board decision-making.
- Business continuity and organizational resilience.
- Management challenge during adverse conditions.

> **PRACTICAL APPLICATION**
> Develop a board risk dashboard and conduct a simulated crisis oversight exercise.

DAY 05

Board Effectiveness, Governance Assurance & Continuous Improvement

- Measuring board and committee effectiveness.
- Board evaluation and continuous development.
- Governance assurance and independent review.
- Board reporting quality and decision documentation.
- Strengthening accountability and management challenge.
- Governance culture and tone from the top.

DAY 05 — CONTINUED

- Integrating governance, risk, compliance, and assurance.
- Monitoring governance performance and emerging weaknesses.
- Strategic governance improvement planning.

> **FINAL WORKSHOP**
>
> Develop an integrated Insurance Governance and Board Oversight Framework covering board responsibilities, committee structures, strategy, risk appetite, capital, solvency, investments, underwriting, reinsurance, compliance, controls, reporting, emerging risks, crisis oversight, accountability, and continuous improvement.

Register or Request More Information

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