

Course No. 1816

Insurance Operations Risk & Control Training Course

INSURANCE MANAGEMENT & OPERATIONS
INSURANCE & RISK MANAGEMENT

DURATION

5 Days

DELIVERY

Classroom

LOCATION

London, United Kingdom

DATES

18 – 22 Jan 2027



Scheduled Event Details

CITY	London, United Kingdom
DATE	18 – 22 Jan 2027
DELIVERY TYPE	Classroom
COURSE FEE	€5,600

Course Overview

The Insurance Operations Risk & Control Training Course provides a comprehensive professional framework for identifying, assessing, controlling, and monitoring operational risks across insurance organizations. The course focuses on strengthening internal controls, improving operational resilience, and supporting effective risk-based decision-making.

Participants will examine operational risks across key insurance activities, including underwriting, policy administration, claims management, premium collection, renewals, customer service, broker management, and digital operations. The course highlights how process weaknesses, human errors, system failures, inadequate controls, fraud exposure, and operational disruptions can affect insurance performance.

The program provides practical methodologies for designing, evaluating, and improving internal controls based on identified risks and organizational exposure. It also addresses governance, accountability, monitoring, reporting, and escalation mechanisms required to maintain an effective control environment.

Through practical exercises and case-based applications, participants will develop the ability to build risk and control frameworks, identify control gaps, establish key risk indicators, and implement improvement actions. The course ultimately supports stronger operational governance, improved efficiency, regulatory readiness, and sustainable insurance operations.

Objectives

- Analyze the major operational risks affecting insurance organizations and their business processes.
- Identify operational risk sources, vulnerabilities, control weaknesses, and potential failure points.
- Assess the likelihood and impact of operational risks across critical insurance activities.
- Design effective preventive, detective, and corrective controls aligned with identified risks.
- Apply structured methodologies for risk identification, assessment, prioritization, and treatment.
- Evaluate the effectiveness of existing operational controls and identify control gaps.
- Develop practical risk and control matrices linking risks, processes, controls, and responsibilities.
- Strengthen controls across underwriting, claims, policy administration, collections, and customer service.
- Apply key risk indicators and performance measures to monitor operational exposure.
- Improve incident, loss-event, exception, and control-deficiency reporting processes.
- Strengthen coordination between operations, risk management, compliance, internal audit, and executive management.
- Develop practical action plans to enhance the insurance organization's operational risk and control environment.

Who Should Attend

This course is designed for managers, supervisors, and professionals working within insurance and reinsurance organizations, particularly those involved in operational risk, internal controls, insurance operations, underwriting, claims, policy administration, compliance, internal audit, governance, quality management, and digital operations.

It is also suitable for insurance executives, heads of departments, operations managers, risk managers, control specialists, compliance professionals, internal auditors, and decision makers responsible for designing procedures, monitoring operational performance, strengthening governance, and improving the effectiveness of internal controls.

Learning Outcomes

- By the end of the course, participants will be able to:
- Identify and classify key operational risks across insurance business processes.
- Conduct structured operational risk assessments for insurance activities.
- Develop risk and control matrices for critical operational processes.
- Analyze the root causes of operational incidents, errors, failures, and recurring control issues.
- Evaluate the design and operating effectiveness of existing internal controls.
- Identify control gaps, weaknesses, overlaps, and areas of excessive operational exposure.
- Design appropriate preventive, detective, and corrective controls.
- Establish key risk indicators for monitoring operational risk exposure.
- Strengthen controls across underwriting, claims, policy administration, collections, and customer service.
- Improve operational incident and loss-event reporting and escalation mechanisms.
- Enhance collaboration between business operations, risk management, compliance, and internal audit.
- Develop an actionable roadmap for strengthening operational risk management and control effectiveness.

Course Outline

DAY 01

Foundations of Operational Risk in Insurance

- Understanding operational risk and its significance in insurance organizations
- Identifying risk sources across people, processes, systems, and external events
- Classifying operational risks and determining risk exposure levels
- Linking operational risk with financial performance, service quality, compliance, and business continuity

PRACTICAL APPLICATION

Developing an operational risk map for an insurance organization

DAY 02

Identifying and Assessing Insurance Operational Risks

- Identifying risks across underwriting, policy issuance, and renewal processes
- Assessing claims processing, settlement, customer service, and policy administration risks
- Evaluating risks associated with collections, payments, brokers, intermediaries, and service providers
- Applying likelihood, impact, and risk-rating methodologies

PRACTICAL APPLICATION

Developing an operational risk register and prioritizing key exposures

DAY 03

Designing and Evaluating Operational Controls

- Principles of effective internal control design in insurance operations
- Preventive, detective, and corrective controls
- Linking risks, controls, processes, procedures, and accountability
- Assessing control effectiveness and identifying control deficiencies

PRACTICAL APPLICATION

Building a risk and control matrix for a selected insurance process

DAY 04

Risk Monitoring, Governance, and Control Oversight

- Roles and responsibilities in the insurance operational control environment
- Governance structures for operational risk oversight and decision-making
- Key risk indicators and operational performance indicators
- Incident, loss-event, exception, and control-deficiency reporting

PRACTICAL APPLICATION

Designing an operational risk and control monitoring framework

DAY 05

Strengthening Controls and Operational Resilience

- Addressing control gaps and improving existing control mechanisms
- Managing operational risks associated with technology, automation, and digital transformation
- Business continuity and operational resilience in insurance organizations
- Developing control improvement plans, monitoring mechanisms, and continuous review processes

FINAL WORKSHOP

Developing an integrated operational risk and control improvement roadmap for an insurance organization

Register or Request More Information

Course page: <https://quest-training.com/courses/insurance-operations-risk-control-training-course>

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