

INSURANCE MASTERCLASS

ENGINEERING INSURANCE – CONTRACTORS AND MACHINERY ALL RISK



ONLINE WEBINAR




Facilitator


William Tomlin
Director, Tomlin
Insurance Brokers

Thursday, 01 September 2022
10:00AM – 12:00 NOON AST

Registration Fee:
IAC MEMBERS – \$175 US
NON MEMBERS – \$250US

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WILLIAM TOMLIN

FACILITATOR

William is currently a Director at Tomlin Insurance Brokers (TIB). TIB's President and Shareholder is Michael Tomlin, William's son. TIB has Offices in Barbados and Antigua.

William was the founder of CGM Insurance Brokers in the 1980s and expanded the company through the Eastern Caribbean until it was acquired between 2004 / 2012 and is now Gallagher Brokers.

After retirement, William was a Claims Consultant & Lecturer in Property & Casualty Insurance from 2016 to 2020 where he has advised and negotiated several large claims arising from Hurricanes Irma & Maria in BVI, Antigua and Dominica.

As a Broker, he has been involved in large PD & BI claims throughout the Eastern Caribbean, hurricanes in the 1990s in North Caribbean, hurricane claims in Grenada, St. Lucia and Dominica, volcano eruption claims in Montserrat, and large fire claims in several countries. These experiences have given him a significant understanding of the complexities of insurance coverage.

He has also served as an advisor / Broker to seven electric utilities in the Eastern Caribbean and has developed and established captive or risk retention entities for several large companies in the region. William also is on the Boards of a number of large Captive Insurance Companies licensed in Barbados including some of the larger energy companies from Canada.

William has developed customized hotel liability policy at Lloyds for Caribbean Hotels and is considered one of the more knowledgeable people of BI insurance in the region.

Learn About:

Construction insurance is a relatively complex insurance as it has to be carefully customised to the particular construction activity whether it be a large civil building contract, a renovation to an existing structure, an engineering project involving primarily the installation of machinery and equipment or specialised projects such as a major bridges, road construction or marine works such as piers/jetties.

The complexity of the insurance increases because it needs to be packaged to cover several insurance risks namely insured physical damage, liability arising out of the activity, business interruption due to damage to the project and workmen's compensation/employers liability.

In addition, this complexity is further increased due to the many entities involved in all construction projects namely the Principal, the main contractor, sub-contractors (nominated and general), project owners, Bankers, Project Managers, the type of Contract that defines the construction project and even neighbouring entities.

I will attempt to provide participants with a practical understanding of the risks and insurances involved by asking participants to review three case studies which will be circulated a few days before the Webinar on 1st September, 2022.

The presentation will start with an overview of the key issues involved and especially the role of the Construction Contract (JCT) that determines the majority of construction projects in our region.

Participants will then be asked to volunteer how they would approach the particular case and what comments they might have on the technical aspects of the information provided in relation to construction insurance. Remember, a Case Study may not reflect the correct way of managing an insurance program!!

My approach is to explain insurance issues by describing actual experiences or stories from my relatively long insurance career. I hope you will learn as well as enjoy the stories!!

Participants should review the layout and wordings in any standard Contractors All Risk & Liability Policy before the session.

William