

Online Webinar **CONDOMINIUM INSURANCE & RISK ISSUES**

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**William Tomlin
Director
Tomlin Insurance Brokers**

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-  October 2nd
-  10:00 am - 1:00 pm AST
-  www.iac-caribbean.com

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OVERVIEW

There are thousands of Condo Apartments everywhere in our Tourism related economies .

Most are owned by visitors to our shores, but more and more by our own people

Condos in a Condominium Block are owned individually but a Condo Property creates complex risk and insurance matters that need to be clearly understood by Insurers, Brokers and above all the Condo Owners themselves.

Here are just a few of the subjects in relation to Condominiums that we will look at closely :

- What exactly is a Condominium Structure.
- Legal arrangements that oversee Condominiums.
- Different names used to describe a Condominium legal entity.



- Are these Rules common in all our Caribbean countries ?
- Mortgages and Condominiums.
- How are Condominiums managed?
- The different Liability risks that arise.
- Interesting way that deductibles are applied.
- The challenges of underinsurance shortfalls.
- The challenges of dealing with a loss for an un-insured risk.
- The so-called Common Areas of a Condominium.
- What type of policies are appropriate for Condos?
- Can Condos be used for non-residential use?
- Can many separate buildings be all considered a Condominium?
- What other similar arrangements are made worldwide?

And the List will Go On !!



FACILITATOR

William Tomlin is Barbadian and has a BA Hons from McGill and a MBA from University of Western Ontario.

William was a High School Teacher and Barbados National Swim Coach and then cautiously got into the insurance field as a Manager of a small insurance agency . He then set up what became Guardian General in Barbados and a few years later set up CGM Insurance Brokers , which became the largest broker in the Eastern Caribbean . Eventually he sold CGM Brokers and retired in 2015 but still keeps very involved in insurance .

He has consulted on a number of large property / BI claims for Clients in the region over the last 7 years .

He is a Director of 14 large Captive Insurance Companies domiciled in Barbados . Some of these companies have premium income in excess of US\$100 million . Due to the growing requirements of ensuring the Captives are doing business in Barbados, each of those Directorships involve many meetings during the year including being member of the specialist committees such as Underwriting , Claims and Finance . A great deal of insurance knowledge has been gained from this involvement.

William has been representing the IAC for the last two years facilitating specialist Webinars .

The focus of his presentations has always been on identifying risk rather than only analysing insurance policies . Understanding Risk by both the Insurer and the Insured is the key.

