

Contractual Risk, Insurance and Indemnities

Course Outline:

Module 1: Commercial Risk and Mitigation through the Contract

- The need for contracts
- Identifying risk
- Risk mitigation or impact mitigation?
- Title
- Incoterms
- Intellectual property
- Types and nature of contracts
- Definition of terminology i.e., Conditions of contract & terms of contract etc
- Different legal systems – how to look for common practices but understand the differences

Module 2: How and Why Contracts are Drafted?

- Why we use contracts
- Formation of a Contract
- Oral or written?
- The key elements of a contract
 - ✓ Terms and Conditions of contract
 - ✓ Liquidated damages / penalties
 - ✓ Limits of liability
 - ✓ Suspension and termination
 - ✓ Acceptance and Certificates
 - ✓ Guarantee / Warranty / Maintenance
- Agency issues

EXPERT

EXPERT & PROFESSIONAL EXCELLENCE FOR TRAINING & CONSULTATIONS

- **The basic structure of a contract**
- **Incorporating documents by reference**
- **Standard Forms**
- **Incorporating tender documents**
- **Letters of Intent or Award**
 - ✓ **Letters of Comfort or Awareness**
 - ✓ **Side Letters**
- **Bank bonds and Guarantees**
- **Parent Company Guarantees**

Module 3: Insurance

- **The purpose of insurance**
- **What insurance covers, and what it does not**
 - ✓ **Limits on cover**
 - ✓ **Duty to disclose information**
 - ✓ **Meaning of “All Risks”**
- **Relationship with risk management**
- **Types of insurance used in contract clauses**
 - ✓ **Workmen’s compensation / employers’ liability**
 - ✓ **Third party / liability insurance**
 - ✓ **Property damage**
 - ✓ **Professional indemnity / errors and omissions**
 - ✓ **Construction All Risks**
 - ✓ **Motor and aviation**
 - ✓ **Marine insurance**
 - ✓ **Hull and machinery**
 - ✓ **Protection and indemnity (“P&I Clubs”)**
- **Other relevant insurances**
 - ✓ **Pollution**

EXPERT

EXPERT & PROFESSIONAL EXCELLENCE FOR TRAINING & CONSULTATIONS

- ✓ Goods in transit
- ✓ Business interruption
- ✓ Unfair calling cover (bonds and guarantees)
- ✓ Export credit insurance
- Insurance for projects
 - ✓ Who arranges?
 - ✓ For whose benefit?
 - ✓ Extension to subcontractors (National Oil well case)
- Terms – involving contractors

Module 4: Indemnities

- Meaning of indemnities
- Making indemnities work – irrespective of negligence or breach of duty (the Piper Alpha Litigation)
- Link with insurance
- Cross indemnities
- Personnel
- Property
- Catastrophe risks
 - ✓ Value of covenant
 - ✓ Issues with indemnities under Civil Law system
- Third parties
- Liability in negligence – relationship with contract conditions
- Claims handling
 - ✓ Managing claims under project policies
 - ✓ Making timely claims
 - ✓ Information
 - ✓ Involving insurers
 - ✓ Resolving disputes
- Self-insurance

EXPERT

EXPERT & PROFESSIONAL EXCELLENCE FOR TRAINING & CONSULTATIONS

Module 5: Resolving Disputes

- Negotiation
- Staged Dispute Resolution clauses
- Litigation
- Arbitration
- Enforcement of Judgments and Awards
- New best practices in dispute resolution
 - ✓ Mediation
 - ✓ Conciliation
 - ✓ Early Neutral Evaluation
 - ✓ Expert determination
 - ✓ Pendulum Arbitration

Location	Expert Headquarter - Cairo
Start Date	16 February 2025
End Date	20 February 2025
Fees	3000 \$