

Combatting Insurance Fraud

Introduction

- The "Insurance Fraud Prevention" course is an essential tool to enhance participants' understanding of fraud in the insurance industry and how to deal with it. The course aims to develop participants' skills in identifying and preventing fraud and mitigating its impact on insurance companies. It covers important topics that help participants understand the concept of fraud and emphasize the importance of maintaining the utmost good faith principle in the insurance industry. The course also familiarizes participants with the requirements and obligations of both the insurance company and the client.

Objectives

- To familiarize participants with the concept of risk and its importance in the insurance industry.
- To help participants understand the principle of utmost good faith and its significance in insurance transactions.
- To introduce participants to the requirements and obligations of the insurance company and the client.
- To educate participants about the forms and types of fraud in the insurance industry and the challenges they present.
- To familiarize participants with the potential sources of fraud in the insurance industry.
- To help participants understand the impact of fraud on the economy and sustainability in the insurance industry.
- To make participants aware of the measures taken by the central bank to combat fraud in the insurance industry.

Course Outline

- Definition of risk and the principle of utmost good faith.
- Requirements and obligations of the contracting parties: the insurance company and the client.
- Understanding the concept of fraud in general and insurance fraud specifically.
- Types and forms of fraud in the insurance industry.
- Sources of fraud in the insurance industry.
- The cost of fraud in insurance.
- Negative effects of fraud on insurance companies.
- The role of the Saudi Arabian central bank in combating fraud.
- Examples of different types of internal and external fraud.

✔ If You Stop Training ... You Stop Growing



Who is this course for?

- All employees of insurance and reinsurance companies.
- Employees of insurance brokerage firms and insurance officers in companies.
- Auditors, reviewers, investigators, and litigators in the insurance field.
- Risk management, compliance, and governance personnel.
- Individuals interested in working in the insurance industry.

Program Delivery Method

- Practical applications, case studies, illustrations, mind maps, training videos, role-playing, and simulations.
- The program is available in Arabic and English.
- The program is available in both in-person and online formats.