Singapore College of Insurance

Intermediate Level

Underwriting Offshore Energy Insurance

Register for

In Person Session

Or

Virtual Access

20 October 2026

7 CPD hours

9.00 a.m. - 5.00 p.m.
(Singapore Time)

Hybrid Mode
(Singapore College of Insurance / Virtual Mode)

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An Introduction to the Insurances for the Upstream Energy Industry
1st Edition
by Mark Stevens

The South-east Asian region is an area rich in oil and gas reserves and this has consequently spawned the development of a sizeable regional Energy Insurance market. This 1-day programme is aimed at providing participants with deep practical insights into this specialist class of insurance, including the scope of the commonly-offered Offshore Energy Insurance covers. It will also provide an overview of the physical and other hazards that need to be considered in underwriting such risks, as well as an appreciation of how claims arising from such covers are handled and settled.

Target Audience

- Underwriters and Claims Practitioners in Insurance and Reinsurance companies with 3 to 5 years of experience in handling Offshore Energy insurance.
- Other Professionals who are interested to gain an understanding of the physical and other hazards that need to be considered in underwriting such risks, as well as how claims arising from such covers are handled and settled.

Key Learning Outcomes

At the end of the programme, participants should be able to:

- Outline the nature of the Oil and Gas Energy industry and describe its relationship with the insurance industry.
- Highlight the key elements of the Offshore Energy industry and the areas that are covered by insurance.
- Describe the scope and coverage of the various insurance policies for the Offshore Energy risks, and the key players in the Energy Insurance market.
- Explain the processes and equipment used in offshore exploration and drilling, the potential hazards encountered in such offshore energy risks and the role that Specialist Loss Adjusters play in handling claims such as a blowout.

Programme Topics

- Overview of Oil and Gas Industry
- Offshore Contractor's Equipment – study of mobile rigs
- Shipyards and rig fabrication, load out, hook-up and commissioning
- The WELCAR policy for Builder's Risks
- Physical Damage, Business Interruption, Well Control and Liability Insurance for rigs and platforms
- Rates and Deductibles
- Various interesting operational videos

Programme Fee

In Person Session

S$539.55 (inclusive of 9% GST)

Net Course Fee: S$391.05 (incl. of 9% GST and after 30% FTS funding)

For Singapore Citizens below 40 years old and Singapore Permanent Residents

Net Course Fee: S$193.05 (incl. of 9% GST and after 70% FTS funding)

For Singapore Citizens aged 40 years old and above

This course is recognised under the Financial Training Scheme (FTS) and is eligible for FTS claims subject to all eligibility criteria being met.

Please note that in no way does this represent an endorsement of the quality of the training provider and course. Participants are advised to assess the suitability of the course and its relevance to his/her business activities or job roles.

The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS provides up to 70% course fee subsidy support for direct training costs subject to a cap of S$500 per candidate per course subject to all eligibility criteria being met.

Find out more on www.ibf.org.sg.

Virtual Mode

Singapore-based Participant: S$404.39 (inclusive of 9% GST)
Overseas-based Participant: S$371.00

A 10% Group Discount is also applicable for organisations registering a minimum of three participants.

Programme Leader

Mr. Mark Stevens

Mark Stevens started his career as a Marine Hull Broker in 1972. During Mark's career, he has had three published books covering marine hull, offshore energy and large construction risks.