



*Training Course:
Contractual Risk, Insurance, and Indemnities*

*14 - 25 December 2026
Madrid (Spain)*

Training Course: Contractual Risk, Insurance ,and Indemnities

Training Course code: PC4076 From: 14 - 25 December 2026 Venue: Madrid (Spain) - Training Course Fees: 9450 € Euro

Introduction

This program focuses on understanding contractual risks, indemnity regimes, and insurance arrangements within business and project contracts. It equips participants to mitigate financial exposure, improve contract negotiation, and apply international best practices in risk management. Delegates will gain confidence in instructing lawyers, structuring contracts, and managing disputes effectively, with emphasis on industries like oil, gas, and large-scale projects.

Programme Objectives

By the end of this programme, participants will be able to:

- Understand the key elements of a contract and inter-relationships between clauses
- Analyze complex contracts and apply commercial risk assessment
- Develop and implement effective indemnity regimes
- Link indemnity clauses with insurance arrangements
- Understand the limitations of indemnity and insurance in managing risk
- Draft and evaluate insurance clauses in contracts
- Apply advanced dispute resolution techniques, including mediation and arbitration
- Enhance confidence in contract negotiation and day-to-day contract management
- Apply best practices in international contracting

Target Audience

- Contract Managers and Contract Administrators
- Procurement and Purchasing Professionals
- Project Managers and Project Coordinators
- Risk Managers
- Legal Advisors and Non-Lawyers involved in contracts
- Professionals in Oil & Gas, Construction, Engineering, and Industrial sectors

Course Outlines

Day 1 - Introduction to Commercial Risk and Contracts

- Importance of contracts in business
- Identifying risks in commercial transactions

- Risk mitigation vs. impact mitigation
- Key contract documents and titles
- Incoterms and risk allocation
- Intellectual property in contracts

Day 2 - Types, Nature, and Terminology of Contracts

- Types and nature of contracts commercial, EPC, service
- Conditions of contract vs. terms of contract
- Civil law vs. common law systems
- Common practices and contract drafting principles

Day 3 - Formation and Fundamentals of a Contract

- Purpose of contracts
- Offer, acceptance, consideration, intention
- Oral vs. written contracts - enforceability
- Elements of a valid contract
- Express, implied, and statutory terms

Day 4 - Contract Clauses and Risk Allocation

- Liquidated damages vs. penalties
- Limits of liability
- Suspension and termination clauses
- Acceptance, handover, and certificates
- Guarantee, warranty, and maintenance obligations
- Agency issues in contracts

Day 5 - Advanced Contract Structures

- Structure of commercial contracts
- Incorporating documents by reference
- Standard forms FIDIC, NEC, etc.
- Tender documents in contracts
- Letters of Intent, Award, Comfort, and Side Letters
- Bonds and guarantees
- Parent company guarantees

Day 6 - Insurance in Contracts - Concepts

- Role and purpose of insurance
- What insurance covers and excludes
- Duty to disclose and limits of cover
- "All Risks" explained
- Relationship between insurance and risk management
- Types of insurance in contract clauses

Day 7 - Practical Applications of Insurance

- Workmen's compensation and employer liability
- Third-party/liability insurance

- Property damage and professional indemnity
- Construction All Risks CAR insurance
- Motor, aviation, marine insurance
- Hull, machinery, and P&I clubs
- Pollution, goods in transit, business interruption
- Insurance arrangements - parties and beneficiaries

Day 8 - Indemnities and Liability Management

- Meaning and purpose of indemnities
- Indemnities irrespective of negligence Piper Alpha case
- Linking indemnities and insurance
- Cross indemnities: personnel, property, catastrophe risks
- Enforceability issues and covenant value
- Civil law vs. common law indemnity approaches
- Liability in negligence vs. contractual liability

Day 9 - Claims and Dispute Management

- Claims handling and notification
- Managing claims under project insurance policies
- Timely submission and insurer involvement
- Overview of dispute resolution in contracts
- Negotiation and staged dispute resolution clauses
- Litigation vs. arbitration
- Enforcement of judgments and awards

Day 10 - Best Practices in Dispute Resolution

- Modern dispute resolution mechanisms: Mediation, Conciliation, Early Neutral Evaluation, Expert Determination, Pendulum Arbitration
- Integrating dispute resolution into contract drafting
- Case studies and real-life dispute scenarios
- Final group exercise: drafting a risk-mitigated contract framework

Registration form on the Training Course: Contractual Risk, Insurance ,and Indemnities

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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

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Payment Method

- Please find enclosed a cheque made payable to Global Horizon
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