

Risk Management

Risk Management Techniques and Their Application to the Upstream E&P Business

A 1-Day Seminar / 8 hours of CPE Credit are awarded

Advanced Preparation: None

Prerequisite: None

Program Level: Basic to Intermediate

Delivery Method: Instructor Live, Interactive

CPE Awarded: 8 hours

Field of Study:

Who Should Attend:

- Contract negotiators, managers and evaluators in Exploration & Production Companies
- Attorneys and legal staff of E&P companies
- Those with E&P companies who are responsible for insurance policies, compliance and evaluation.
- CFOs, Treasurers and Controllers responsible for employees in each and any risk are of oil and gas (physical, market, price, success).
- Accountants and Accounting Managers who oversee risk areas.

Objectives (upon completion, participants should be able to):

- Understand The Concept of Risk and How It Impacts the Organization
- Create and Use a Risk Mapping System
- Understand Risk Management Concepts such as; Cost of Risk, Risk Identification, Risk Transfer, and Risk Retention
- Understand Insurance Markets and Cycles, and Types of Cover Available
- Assess Your Own Organization's Risk Management Program
- Select a Broker and Manage the Relationship
- Establish Claims and Loss Control

Key Topics:

- A Brief History of Risk and Risk Concepts
- A Brief History of Upstream E & P Operations and their Related Risks
- An Overview and Discussion of Enterprise Risk Management (ERM)
- Business Risks: Categories and Interdependencies of Risks and Hazards
- Risk Identification. Suggested Techniques
- Total Cost of Risk (TCOR). A Practical Discussion
- Risk Management Strategies
- Building an Insurance Program: The Players, The Market, The Process
- Types of Available Insurance Coverage: Normal and Specialty
- Alternate Markets: Captives, Mutual's and the Use of Capital Markets
- Contract Management, Claims Management, and Insurance Certificate Management
- Accounting for Insurance Transactions: Premium Amortization, Allocation to Properties and Billings to Partners, Booking Losses and Loss Proceeds, Establishing Cost Centers to Capture Replacement and Repair Costs Related to Specific Claims



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