MAGNA SKILLS DEVELOPMENT INSTITUTE

Capacity Building • Professional Training • Organisational Development

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Course Profile Document

Project Management

Insurance and Project Risk Management

Prepared as a professional course profile for delegate review, sponsorship approval and organisational training planning.

COURSE CODE	DELIVERY	DURATION	PREPARED FOR
MSD2779	**Online / Face-to-Face**	**Flexible**	**Organisation Approval**

Register for this Course

View Online Course Page

Course Overview

The "Insurance and Project Risk Management" course offered by Magna Skills provides a comprehensive understanding of the principles and practices involved in mitigating risks associated with projects through effective insurance strategies. Participants will explore the dynamic intersection of project management and risk mitigation, gaining insights into how insurance can be a powerful tool in safeguarding projects against unforeseen challenges.

This course equips professionals with the knowledge and skills needed to assess, manage, and transfer risks effectively in the context of project management.

Course Outcomes

1. **Understand the Fundamentals of Risk Management:**
   - Define and identify various types of risks associated with projects.
   - Analyze the impact of risks on project objectives and deliverables.
2. **Explore the Role of Insurance in Risk Mitigation:**
   - Examine different types of insurance policies relevant to project management.
   - Evaluate the cost-benefit analysis of insurance coverage for specific project risks.
3.

Implement Risk Assessment Techniques:

- Utilize risk assessment tools and methodologies to identify potential project risks.
- Develop risk matrices and prioritize risks based on their impact and likelihood.

4. **Develop and Implement Risk Mitigation Strategies:**
   - Design effective risk mitigation plans tailored to project-specific needs.
   - Integrate insurance solutions as a key component of risk mitigation strategies.
5. **Navigate Legal and Regulatory Aspects of Insurance in Projects:**
   - Understand the legal and regulatory framework governing insurance in project management.
   - Ensure compliance with relevant laws and regulations in the procurement and utilization of insurance.
6. **Enhance Decision-Making Skills in Risk Management:**
   - Make informed decisions regarding risk retention, transfer, and acceptance.
   - Apply critical thinking and analysis to optimize risk management outcomes.

Course Outline / Curriculum

Module 1: Introduction to Project Risk Management

- Definition of project risk
- Importance of risk management in projects
- Key elements of effective risk management

Module 2: Types of Risks in Projects

- Project-specific risks
- External and internal risks
- Known and unknown risks

Module 3: Role of Insurance in Project Management

- Overview of insurance concepts
- Types of insurance relevant to projects
- Insurance as a risk mitigation tool

Module 4: Risk Assessment and Identification

- Risk identification techniques
- Risk assessment tools and methodologies
- Impact and likelihood analysis

Module 5: Risk Mitigation Strategies

- Designing effective risk mitigation plans
- Integration of insurance in risk mitigation
- Cost-benefit analysis of risk mitigation strategies

Module 6: Legal and Regulatory Aspects of Insurance

- Overview of insurance regulations
- Compliance in insurance procurement
- Contractual considerations in insurance

Module 7: Decision-Making in Risk Management

- Risk retention vs. transfer decisions
- Scenario analysis and decision-making
- Continuous improvement in risk management

Module 8: Case Studies and Practical Applications

Real-world examples of successful risk management

- Group exercises and case study analysis
- Application of course concepts to participants' projects

Assessment:

- Quizzes and assignments
- Group projects and presentations
- Final examination

This course is designed to empower professionals with the knowledge and skills necessary to navigate the complexities of project risk management and leverage insurance as a strategic tool in ensuring project success.

Target Audience

This course is primarily designed for project managers or project team members who require a better understanding of risk management in their projects. Individuals taking this course should have at least two years of experience working on project teams. This Project Risk Management course is designed for personnel of all types who make project-related decisions in the presence of uncertainty

Key Course Benefits

Work-Ready Skills

Delegates leave with practical tools, templates and methods they can apply immediately at work.

Better Institutional Results

The programme supports stronger planning, reporting, compliance, accountability and service delivery.

Sponsor-Friendly

This document is designed to help supervisors, HR units and sponsors approve delegate participation quickly.

Professional Recognition

Delegates receive training documentation and a certificate of completion after successful participation.

Our Training Centres & Delivery Options

Magna Skills offers flexible delivery through face-to-face training centres across Africa and beyond, plus Online / E-Learning for delegates who prefer remote participation.

Southern Africa

Practical training destinations with strong travel access and delegate support.

- Pretoria, South Africa
- Vic Falls, Zimbabwe
- Livingstone, Zambia

East Africa

Popular regional centres for government, NGO and donor-funded project teams.

- Kigali, Rwanda
- Kampala, Uganda
- Nairobi,
- Zanzibar, Tanzania

West Africa & Islands

Strategic locations for regional networking and executive capacity building.

- Accra, Ghana
- Port Louis, Mauritius

International Executive Venue

Premium destination training for senior teams and international delegates.

- Dubai, United Arab Emirates

Online / E-Learning

Attend from anywhere through live online, blended or self-paced learning options.

- Online, E-Learning
- Remote Teams
- Flexib

Organisation-Based Training

Magna Skills can also arrange dedicated in-house training for ministries, NGOs and companies.

- Onsite
- Custom Dates
- Group Training

Ready to Nominate Delegates?

Use the links below to register, review the live course page or contact Magna Skills for organisation-based training support.

Register / Apply Online | **View Full Course Page**

About Magna Skills

Magna Skills Development Institute provides practical capacity building programmes for government departments, NGOs, public institutions, donor-funded projects and private sector professionals across Africa. Our training approach combines expert facilitation, real workplace case studies, practical tools, post-training support and professional documentation that helps organisations strengthen staff performance and service delivery.

Government Training | NGO Capacity Building | Corporate Workshops | Online Learning | Face-to-Face Training | Certifica

Approval & Authorisation Form

This section may be completed by the organisation, department, HR office, finance office or sponsor approving delegate participation. It can be attached to an internal memo, procurement request or training approval submission.

Organisation / Department	
Delegate Name(s)	
Approved Course	Insurance and Project Risk Management
Preferred Delivery Mode	☐ Online ☐ Face-to-Face ☐ Organisation-Based Training
Preferred Training Venue / Date	
Estimated Number of Delegates	
Budget / Vote Number	
Contact Person	
Email / Mobile	

Authorised Name _____ Signature / Stamp _____ Date _____