

LEGAL AND CONTRACT RISK SYLLABUS

The syllabus sets out the aim of the subject and its specific learning objectives. The range of knowledge and understanding that is expected of students is set out in subject content.

Any syllabus in a dynamic area of study such as risk management must, of necessity, be written in general terms. It is however the responsibility of students to ensure that their knowledge is up to date, within the broad parameters laid down by the syllabus for any subject. Hence, details included in the syllabus are not to be looked upon as exhaustive.

Aim

To consider the ways in which organisations are exposed to risk arising from legal liabilities

Learning objectives

Students should understand the concept of legal liabilities and its impact on business and public sector operations. Students are expected to have knowledge of relevant case law in the areas considered.

Subject content

- a) The sources of legal liability e.g. tort, contract, statute, nuisance
- b) Defences to actions
- c) Legislation affecting legal liabilities
- d) The definition, scope and assessment of damages
- e) Options for financing liability risks and liability policy wordings. Application to employers, public products, pollution, environmental, PI and D&O liabilities
- f) Liability arising out of standard contract wordings
- g) Comparison of the legal systems of European and North American countries