

AIR SPARES FACILITY

FACT SHEET

THE PRODUCT

United Insurance Brokers Limited have negotiated a specialist facility designed solely for companies involved in the Aviation Industry. This facility is geared towards companies involved in the manufacture, sale and/or distribution of air spares, spare parts and aircraft of any type and/or similar or related products

The facility offers protection for every type of spare part from the smallest switch to the largest engine, or any type of aircraft, whether broken down or shipped as is.

FACILITY FEATURES & BENEFITS

- A broad 'all risks' form, using our tried and tested Stock Throughput policy as its basis. The Stock Throughput policy is the policy of choice for clients in many industries and some of the benefits of which are summarised later in this fact sheet.
- A detailed and extensive Control of Damaged Goods Clause allowing your client to take full control of their goods in the event of a loss. They can and manage their brand and reputation thereafter in a manner that suits them.
- An automatic starting limit of US\$ 5,000,000 per conveyance and/or location. This can be utilised as a primary first loss limit in a layered programme or as a co-insurance line on larger risks needing greater capacity.
- Wide-ranging contingency coverage included for both buyers and sellers as standard.
- Business may be accepted directly or as reinsurance.
- Waivers of subrogation allowed in accordance with your client's business activities.
- A Profit Commission available for your client encouraging and rewarding good business practice.
- A pre-agreed broker-created and controlled Policy wording form allowing for quick response quotations but retaining the flexibility to negotiate.
- Each client's specific and unique circumstances can be catered for.



WHO SHOULD USE THIS FACILITY?

The facility is suitable for those customers who are making regular shipments of spares or aircraft to domestic or worldwide locations.

This facility is not intended for single or one off shipments of spares or aircraft, although transit only risks will be considered and can be accommodated.

Coverage can include all warehousing exposures whether as storage in the normal course of transit or for long term static risks.

RISK MANAGEMENT

The facility Insurer encourages a very pro-active approach to risk management and risk improvement. This may manifest itself in a variety of ways from a comprehensive risk management programme offering tailored feedback and advice to more specific and targeted risk improvement recommendations. Experience proves that clients who embrace these concepts are rewarded with an improved business function and more competitive premiums.

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SECURITY

The UIB Air Spares Facility is placed with a reputed Global Insurer, ranked A by Standard and Poor's.

STOCK THROUGHPUT BENEFITS

- Broad Form coverage – 'All Risks' in most cases
- Seamless coverage
- Flexible and straightforward Limits of Liability
- Sales Price Basis of Valuation and/or Loss Settlement
- Consistent Deductibles
- Simplified premium payment and administration
- Competitive pricing

OTHER FACILITIES

- Deterioration on fruit
- War on land in Iraq and Afghanistan
- Hi Tech goods including mobile phones
- Deductible buy back
- Ultimate oil wording
- Delay in Start Up projects



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UIB is an accredited Lloyd's broker. Authorised & Regulated by the Financial Services Authority
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