

Non-Aggregated Aerospace Product Liability



New: AIG Aerospace offers Product Liability, including grounding protection, up to a limit of US\$ 50 million per occurrence with no aggregate limit for non-critical component part manufacturers and suppliers.

“ Traditionally, aviation products liability insurance has been issued with an aggregate limit, exposing manufacturers to accumulated losses.

To enhance coverage certainty, AIG is introducing an innovative Aerospace Product Liability policy up to US\$50 million per occurrence with no aggregate limit for non-critical aviation product manufacturers.

This is an example of our continued commitment to challenge market norms and evolve our products to reflect the changing needs of our clients.”

Benefits

- Provides certainty that limits will continue to be available after more than one loss.
- Offers increased stability with extended policy periods available up to 36 months (from 12 months) for a wide range of non-critical aviation products.
- Addresses the concern that aggregate limits expose product manufacturers to substantial accumulated losses.
- Certainty for Original Equipment Manufacturers (OEMs) that coverage purchased by their supply chain will not be eroded or exhausted by losses on a traditional aggregated policy.
- Aligns the cover for aviation products manufacturers with that of aircraft operators with “per occurrence limits” policies.
- Eliminates potential need and cost to purchase reinstatement of the limit after the erosion of the aggregate.
- Includes grounding liability without an aggregate up to US\$ 50 million for any one grounding.
- Ability to provide difference between a higher aggregate limit and the underlying US\$ 50 million any one occurrence limit.

Who’s A Candidate?

Non-Aggregated Aerospace Product Liability Insurance is designed expressly for makers and suppliers of non-critical aviation components such as:

- Adhesives, hoses and ducting
- Electrical cables, connectors and wiring looms
- Non-structural fuselage components, including panels
- Wing flaps, actuators and wing ribs
- Engine cowling, casings and low pressure engine components
- Aircraft tires, brakes and wheels
- Printed circuit boards

For more information email us at aircraftproduct@aig.com or visit our website at www.aig.com/nonaggregated

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Additional information about AIG can be found at www.aig.com and www.aig.com/strategyupdate | YouTube: www.youtube.com/aig | Twitter: @AIGinsurance | LinkedIn: www.linkedin.com/company/aig. These references with additional information about AIG have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this product profile.

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