



Passport for Financial Lines



Established markets already have layers of constantly-shifting regulations, emerging economies are introducing new risks and challenges. Multinationals must be well equipped to navigate exposures wherever opportunity calls. Passport eases the journey.


Passport Destinations

Passport is currently available for international operations and subsidiaries in over 130 countries and jurisdictions, including:

Argentina	Finland	Luxembourg	South Korea
Aruba	France	Malaysia	Spain
Australia	Georgia	Malta	Sri Lanka
Austria	Germany	Mexico	Sweden
Azerbaijan	Greece	The Netherlands	Switzerland
Bahamas	Guatemala	New Zealand	Taiwan
Bahrain	Honduras	Norway	Thailand
Belgium	Hong Kong	Oman	Trinidad
Bulgaria	Hungary	Pakistan	Turkey
Canada	Iceland	Panama	Uganda
Chile	Indonesia	Philippines	Ukraine
China	Ireland	Poland	United Kingdom
Colombia	Israel	Portugal	United States
Cyprus	Italy	Puerto Rico	Uruguay
Czech Republic	Jamaica	Qatar	Uzbekistan
Denmark	Japan	Romania	Venezuela
Dubai	Kazakhstan	Russia	Vietnam
Ecuador	Kenya	Singapore	
Egypt	Kuwait	Slovakia	
El Salvador	Lebanon	South Africa	

Special handling may apply for some countries.

New destinations are added constantly, so please check with a Passport representative for more information. Not all Destinations available for all products.



Passport makes addressing financial lines exposures on a global basis less complex.



As local regulatory environments evolve, new requirements—and new risks—emerge around the globe. The stakes keep getting higher for companies with international subsidiaries and operations.

More and more individuals are learning firsthand that business decisions and activities can lead to claims that put more than just their personal assets at risk.

Whether a multinational company is moving into the BRIC countries, or a North American firm is pursuing projects in Europe (or vice versa), effectively managing financial lines risks is a must. It is critical to protect against civil liability for the company and its individual directors, officers and professionals.

Crossing Borders Open Coverage Gaps

Managing multinational risks presents unique challenges. Relying solely on a domestic policy for worldwide protection can leave a company, its directors, officers and professionals vulnerable. In many countries and jurisdictions, locally admitted policies written in local languages are a must.¹ Why?

- Local regulations may require that a financial lines policy be issued by a locally licensed carrier.
- Local laws may prohibit a local operation from having its parent company's policy pay claims directly into that country.
- Indemnity payments by a parent company to individuals in other jurisdictions may have adverse implications for the company.
- The local subsidiary may not be able to legally indemnify the individual named in a claim, leaving the individual's personal assets exposed.
- Local laws, regulations and customs may not be effectively addressed—or even considered—in the wording of the global policy. For example, professional services defined, rendered and required may vary from country to country.
- As the international regulatory landscape changes, multinational companies are continually exposed to non-contemplated liabilities.

¹ It is the responsibility of the insured to determine the legal requirements, if any, of a locally admitted policy in any given jurisdiction. Nothing in this document should be interpreted as, or relied upon, as rendering legal or tax advice on this or any other issue. Insureds are strongly encouraged to seek independent legal counsel.



Introducing Passport for Financial Lines: Better. Faster. More Efficient Global Protection.

Passport, a global service platform, is a simple and efficient way for companies to secure financial lines insurance that is aligned with local laws, regulations and customs worldwide, including locally-admitted policies.

Let Passport Ease the Journey

With Passport, you can maximize efficiency while optimizing financial lines insurance for international operations and subsidiaries—at no additional premium² when compared to a worldwide master policy alone.

The process is simple: Our client receives one proposal detailing the terms of their global financial lines program—including the worldwide policy and any requested locally admitted policies.

Appropriate local policies are issued through AIG's local offices or affiliates around the world. Local policies are crafted in accordance with local regulations, industry practices and exposures.³

It's a simple, effective means to far-reaching global advantages, including:

- Coverage that is admitted locally and in sync with local laws, regulatory requirements, language and customs.
- Access to local experts in underwriting and claim and litigation management
- Easy to understand coverage, coordinated worldwide.
- Flexible limit options, including separate aggregate limits or a single aggregate worldwide limit.³


One Global Solution for Multiple Financial Lines

Passport for Financial Lines is available for eight financial lines coverages, including:

- [Directors & Officers Liability Insurance](#)
- [Professional Indemnity \(PI\) Insurance](#)
- [Financial Institutions' PI Insurance](#)
- [Architects' and Engineers' Professional Liability Insurance](#)
- [CyberSecurity Insurance](#)
- [Pension Trust Liability Insurance](#)
- [Fidelity Insurance](#)
- [Employment Practices Liability Insurance](#)

² If additional limits are required or requested for a specific country or account, additional premium may be charged. A per policy issuance fee is charged in addition to premium.

³ Limits are subject to capacity management; certain countries may limit the availability of either a single aggregate or a separate world limit.



Passport enables businesses to harness the vast knowledge resident in AIG's global network more efficiently and effectively than ever before.

From a World Leader

AIG Property Casualty has been a leading provider of financial lines protection for nearly 40 years. Our extensive experience and well established operations in more than 130 countries and jurisdictions translate to unparalleled knowledge of local financial lines climates. We know the issues that impact the underwriting of these risks — and how claims and litigation should be managed in specific countries and jurisdictions worldwide. This knowledge works to our clients' advantage every day. AIG also has the financial strength multinationals require when securing vital bottom line protection for their organization and for the personal assets of directors, officers and professionals.



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A nighttime photograph of the Shanghai skyline, featuring several prominent skyscrapers illuminated against a dark blue sky. The buildings are reflected in the water in the foreground. One building in the center has the word "AURORA" written in red neon lights. To its left, another building has "MIRAE ASSET" written on it. To the right, a building has "CITIC" written on it. The overall scene is a vibrant cityscape at night.

To learn more, contact
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local AIG representative, or
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Bring on tomorrow

American International Group, Inc. (AIG) is a leading international insurance organization serving customers in more than 130 countries. AIG companies serve commercial, institutional, and individual customers through one of the most extensive worldwide property-casualty networks of any insurer. In addition, AIG companies are leading providers of life insurance and retirement services in the United States. AIG common stock is listed on the New York Stock Exchange and the Tokyo Stock Exchange.

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