

Political & Credit Risks



The team works with clients to manage their political and credit risks throughout the economic and insurance cycles, delivering a superior underwriting and claims service through the accessibility of experienced underwriters. Our goal is to build our reputation as a market leader through the continued development of our technical expertise.

Credit

Trade credit cover protects a client against non-payment or non-performance on an underlying contract or transaction by a specified counterparty that is privately or non-state owned. The policies can be structured on a losses occurring or a risks attaching basis and are not typically repeat or renewable.

Contract Frustration

Contract frustration cover protects a client against non-payment or non-performance on an underlying contract or transaction by a specified counterparty that is state owned. The cover can be extended to cover losses during the pre-shipment phase due to political risk perils. In addition, we provide a form of cover called currency inconvertibility that falls under this area. This protects a client not against currency devaluation, but against inability to exchange a local currency for a specified hard currency such as the US dollar and remit that hard currency offshore. The policies can be structured on a losses occurring or a risks attaching basis and are not typically repeat or renewable.

Political Risk

Political risk cover protects a client against loss due to confiscation, expropriation or nationalisation of their physical assets and/or investments in an emerging market. Please note that the cover can be extended to include physical damage and/or business interruption due to political violence, but in many cases this coverage is difference in conditions to an underlying property or standalone terrorism/political violence policy.

Our key clients for credit and contract frustration insurance are exporters, financial institutions, and trading companies. On the political risk side, the main client base is blue-chip corporates with direct investments in emerging markets.

Kade Spears

Kade Spears joined the Channel Syndicate in October 2013 to head up the Political and Credit Risks team and has worked in this field since graduating with a Bachelor of Science from Washington & Lee University. Kade was previously the head of a team in the Lloyd's & London markets and has worked in Bermuda, Houston and Singapore during his career.



Kade Spears

Tel: +44 (0)20 3535 8198

Mob: +44 (0)7551 153519

Email: Kade.Spears@channel2015.com

The Channel Syndicate

10 Lime Street

London EC3M 7AA

Henry Mummé-Young

Tel: +44 (0)20 3817 5041

Mob: +44 (0)7736 293158

Email: Henry.Mumme-Young@channel2015.com

Daisy Altwegg

Tel: +44 (0)20 3817 5040

Mob: +44 (0)7736 617382

Email: Daisy.Altwegg@channel2015.com



The Channel Syndicate