



Political Violence & Crisis Management

Key Facts

chaucer

⌘ A China Re Company

With acts of terrorism increasing in frequency and severity, does the Terrorism Risk Insurance Program Reauthorization Act (TRIPRA) provide the right cover for your clients' assets?

War, terrorism and political violence are an omnipresent threat that can be difficult to predict and quantify. Our policy is designed to protect against both direct physical damage and resultant business interruption ensuing from political, religious, or ideologically motivated violent acts.

Our market leading Political Violence team has the specialised knowledge and experience to help manage your clients' risks.



What do we cover?

1

Global war, terrorism, political violence cover for non-marine assets

3

Active assailant

2

War and strikes cover

4

Other: construction projects worldwide, third party terrorism liability, energy specific liability, limited chemical, biological, and nuclear terrorism coverage



Award winning claims team

We are a recognised market leader for our claims service with our team regularly topping the Gracechurch survey for claims excellence, as voted by London Market brokers.

Our claims teams work in partnership with our underwriting teams, combining in-depth technical expertise with a wide breadth of experience to provide proactive claims management solutions and a truly outstanding service.

Chaucer PV Coverage

	Chaucer offering	TRIA
Policy Provisions	<ul style="list-style-type: none"> — Broad definition of terrorism including coverage for political, religious and ideological purposes — Includes any act which is Certified by the US Government under TRIPRA (But does not require Certification) — Extended to include Act of Sabotage — Clients can elect a Terrorism specific limit and deductible, and which properties are to be covered — Policies structured to meet clients coverage needs, and budget — Recognized by lenders as a preferred alternative to TRIPRA — Can provide coverage for locations in the US and rest of world — Broader Political Violence perils coverage (War, Civil War, Strikes, Riots, Civil Commotion, Malicious Damage, Insurrection, Rebellion, Revolution, Coup D'Etat, Mutiny) available for all international locations 	<ul style="list-style-type: none"> — For any coverage to apply, first the Act must be Certified by the Secretary of Treasury in consultation with the Secretary of Homeland Security and the US Attorney General — Requires certification before payment – which may be delayed (No current time limit in TRIPRA) — Insurers often reliant on payment from the Government before indemnity can be offered to Insureds — Has never been certified, so process could be delayed even further in practice — Losses under USD 5M across all industries / classes will not be Certified. There will be no indemnity for losses to Insured's under this level — Industry wide losses in a calendar year over the TRIPRA cap will result in proportional settlement of claims — Terrorism only - Sabotage is not addressed by TRIPRA
Submission Requirements/ Pricing	<ul style="list-style-type: none"> — Property submission – Pricing is based on the locations, occupancy and values at risk for the peril of Terrorism / Sabotages — Pricing based on exposures and so provides pricing stability, that TRIA doesn't 	<ul style="list-style-type: none"> — Typically all locations have to be covered – to policy limit – resulting in higher premiums — Covers US locations only — Property submission – TRIPRA Pricing is often fixed % against property premium – which can be inflated by NATCAT exposures and loss history in perils other than Terrorism / Sabotage — Leads to fluctuation in pricing, driven by all risk losses rather than underlying terrorism risk
Claims	<ul style="list-style-type: none"> — Managed inhouse with our team of expert claims handlers 	<ul style="list-style-type: none"> — Claims process is untested as TRIA has never responded

Speak to the team

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About Chaucer

Chaucer are a leading specialty (re)insurance group working with brokers, coverholders and clients to protect and support business activities around the world. Our services are accessed both through Lloyd's of London and the company markets.

We are defined by an enterprising, bespoke approach to (re)insurance, enabled by the individual character, experience and imagination of our expert teams.

Chaucer is a member of the China Re Group and backed by their financial and operational resources. China Re is one of the world's largest reinsurance companies whose outstanding and comprehensive strength is rated A (excellent) by AM Best and A (strong) by S&P Global Rating.

To find out more go to **chaucergroup.com**