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AVIATION





PRODUCT
FEATURES

AVIATION

Aviation insurance is a line that constantly evolves in terms of technical aspects as new products frequently appear in the market whose aim is to satisfy customer demand as well as air transportation operational aspects.

AVIATION INSURANCE

Aviation insurance is specially related to two legal aspects:

- 1- It is a condition in most aviation insurance policies that the insured observes and complies with all legal aspects related to security in air transportation.
- 2- International laws and treaties, which governments are obliged to impose on airline operators.

Aviation insurance policies are typically divided into sections in accordance with the principal covers. That said, they cover exposures resulting from the operation such as damages to the aircraft, third party liability, personal accidents and medical expenses. These policies contain general conditions applicable to all sections and particular conditions applicable to each section.

UNIT:

Refers to any part or set of parts of the aircraft that has a defined life cycle, and that once finalized, must be replaced or overhauled in compliance with the aircraft specifications and maintenance manual and/or as required by the relevant air transportation authorities. The entire engine is considered a single unit.

Use of the aircraft:

LEISURE/PRIVATE:

Means private use, for tourism, family or business matters, excluding any leasing or rental agreement or operation, or any payment, freight fees, or any training or demonstration purpose.

BUSINESS:

Means all uses indicated for private and leisure, including transportation of executives, employees, guests of the insured and their belongings, but excluding any leasing or rental agreement or operation, or any payment, freight fees, or any training or demonstration purpose.

COMMERCIAL:

Apart from the uses specified for business, paid passenger and freight transportation between airports that count with all the necessary facilities required for airline transportation are included, but excluding any operation related to training or demonstration purposes, or leasing of aircraft to third parties, it being agreed that the aircraft shall at all times remain under the control of the insured and/or its pilots.

RENTAL:

Apart from the uses specified for commercial, it includes leasing to third parties, charters and similar operations in which the insured is not in control of the aircraft.

COVERS

Hull All Risk

This policy covers any aircraft against all risk of physical damage whilst possessed, operated or used by the insured of for which the insured has declared to be responsible as detailed in the policy. These aircrafts are to be valued.



Liability insurance

And hull insurance, this policy is to provide financial support purpose the contractor after the occurrence of a loss. Contrary to the helmet, the maximum amount to which the insured will be legally obliged to pay is unknown.

The main coverages related to aviation civil liability are:

- a) To passengers:** for death, disability or loss and damage to their luggage.
- b) To third parties:** for property damage and bodily injury.

In addition to his own interests, the insured may assume the expenses related to his defense, adjustment and supplementary payments resulting from any civil action brought against him.

Third Party Liability

This cover protects the insured against legal actions in the forms of claims from third parties resulting from death of bodily injuries or property damage or deterioration, caused directly by the insured aircraft or by any object or person falling from it.

If the aircraft is involved in international flights, legal requirements of the relevant countries must be specially considered in order to attain the proper coverage. Some countries require the presentation of insurance certificates that evidence covers required by their jurisdictions.

Passenger Liability

This cover protects the insured against claims for damages or bodily injury to passengers whilst boarding, descending from or on board the insured aircraft. In practice, after the occurrence of an accident, the insurers take charge of the claim and use their legal counsellors to settle any and all negotiations with affected passengers by the accident, also assuming the defence costs.

Passenger liability policies typically exclude any liability towards employees or hired staff with air travel obligations. This exposure is covered by other types of insurance.

In addition to warranties and limitations contained in the hull insurance cover, passenger liability policies require that the insured shall in no moment exceed the permitted number of passengers in the aircraft as this shall automatically deny coverage under the policy.

On occasions, if permitted by air transportation certificate, passengers can be seated in the co-pilot's seat and this must be declared to the insurers to obtain their agreement. Similarly, on occasions more than the permitted number of passengers can be boarded (for example, children under the age of four) insofar this is validated by the air transportation certificate and previous agreement by the insurers.

Aviation Personal Accidents Insurance

Covers the death and permanent disability of crew and passengers of the insured aircraft whilst boarding, onboard or descending from the aircraft.

- » Medical expenses can also be included and are subject to additional premium.
- » In case of death, any indemnity shall be awarded to the crew or passenger legal heirs.



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We **proposed** it to ourselves
and we **made** it.
Our first **39** years!



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