

Take a fresh look at Terrorism Insurance

More and more businesses are discovering the benefits of placing terrorism cover outside the Pool Re arrangements:

NMU provides a range of innovative insurance solutions, backed up by award-winning service

Local Service

We have the widest geographical spread of underwriting and claims expertise of any specialist marine insurer in the UK and Ireland. In particular, we have more decision makers in more regional insurance markets than any of our competitors.

Lloyd's Security

NMU delivers the benefits of Lloyd's security direct to regional brokers.

Other Classes

Our local branches also underwrite:

Goods in Transit

Marine Cargo

Stock Throughput

Freight Liabilities

Marine Equipment

Engineering classes

Fine Art

Flexibility

Cutting their premium spend by

- selectively insuring those parts of their property portfolio felt to be more at risk,
- insuring up to a combined PD/BI first loss limit that better reflects actual exposures, with the option to reinstate the sum insured.

Overseas Exposures

Covering PD/BI risks beyond the confines of England, Scotland and Wales*, for example

- own premises,
- suppliers' premises,
- stock in warehouses,
- stock at outworkers' premises.

Broader Defined Perils

Insuring against a wider range of perils, including

- loss or damage caused by those acting alone,
- loss or damage caused by those motivated ideologically,
- sabotage.

Target Markets

Multiple Locations

While traditional arrangements may suit businesses with a small number of high value exposures, those with risks spread over a wide geographical area can find that NMU Terrorism Insurance delivers significant savings and benefits as an alternative to Pool Re arrangements for buildings, contents and business interruption.

Rather than insuring all locations for full value, it may suit the policyholder to:

- insure these multiple locations on a first loss basis (with the option to reinstate the sum insured), or
- select which locations to insure.

Businesses that can typically benefit from this approach include:

- property owners,
- pub and club chains,
- hotel groups,
- retail outlets,
- care homes.

Overseas Exposures

In traditional markets, cover against terrorism risks is restricted to England, Scotland and Wales*.

But, many UK businesses have overseas premises, for example:

- law firms,
- accountants,
- manufacturers,

and many UK manufacturers and other importers rely on:

- overseas suppliers,
- overseas outworkers.

Other Terrorism Covers

Stand-alone terrorism cover is also available to complement other classes:

- Stock Throughput,
- CAR/EAR, and
- Computer.

Case studies

An organisation with over 130 locations was able to save 44% on the terrorism premium spend by arranging cover to a floating combined PD/BI first loss limit of £20M.

A retail chain saved over 30% by insuring its 35 stores and head office on a floating combined PD/BI first loss limit of £20M – also covering its Northern Ireland and Republic of Ireland locations, which weren't previously included.

An education provider with 19 locations and a total PD/BI exposure in excess of £70M was able to save 50% against its previously full-value, full-portfolio terrorism spend by insuring on a more practical and realistic first loss basis, to a limit of £20M.

A leisure chain, with an overall PD/BI exposure of more than £700M across more than 250 locations in the UK and Ireland, saved more than 50% against their previous full-value, full-portfolio terrorism spend, by insuring on a more flexible, floating combined PD/BI first loss limit of £25M.

A motor sports team with a total inventory of vehicles, spares, equipment and tools valued at over £10M, but which would never be kept together at the same place at the same time, was able to insure whilst at their usual place of storage in the UK and also whilst at events, tests and exhibition sites "worldwide" to a first loss limit of £5M, better reflecting a worst case scenario.

*Cover may not be available in some countries where the risks are simply too great; local legislation prohibits the offering of cover in others, including France; and in Australia, certain terrorism risks cannot be excluded by property insurers.