

Space

Services and Credentials

Distinctive. Choice.



AEROSPACE



Introduction

The space insurance market is specialised, technical and risky. Volatility remains significant, fuelled by a continuing narrow spread of risk and high failure rates relative to other insurance sectors. Risk management and insurance therefore form important pillars of any robust business plan.

Technical failure can derail even the best specified project and with long lead times for the procurement and commissioning of replacement hardware, contingency measures are difficult to find and expensive to fund. With or without technical failure, the financial impact of risk is substantial with insurance often forming the third largest cost of a space project, exceeded only by the cost of the satellite and cost of the rocket.

Market Leaders

JLT Specialty Limited's (JLT) Aerospace division is one of the world's leading experts providing industry leading levels of service to all sectors of the aerospace sector. Our specialist Space experts support organisations through the life cycle of their space projects; from the framing of their vision, on through detailed planning and contracts, physical realisation and operational performance, and business continuity strategy.

We work with organisations and agencies in the following industry sectors:

- Satellite Owners & Operators
- Satellite Service Users
- Launch Service Providers
- Satellite Manufacturers
- Launch Vehicle Manufacturers
- Banks, Financiers & Lessors
- Space agencies

Why JLT?

Vision

Our vision is to be the leading specialist insurance broker, delivering expertise in clearly defined sectors where we aim to be the best and the natural choice for clients and employees.

This approach means we have a thorough and technical understanding of the Aerospace industry which in turn means we can deliver insurance solutions based on our clients' strategies and business objectives.

People

Our people are our difference. We demand talent and commitment and recruit the best. Quality is ingrained in our culture, which includes commitment to excellence in all aspects of service. A compact single operational location and flat management structure enable us to be flexible and responsive. Together with our "right-first-time" principles this generates efficiency and cost-savings that we can pass back to clients.

Collaborative

At JLT the objectives and priorities of our clients are paramount and drive everything we do. We endeavour to adopt a collaborative approach, seeking partnerships built on trust, integrity and mutual respect. This philosophy is the cornerstone of the Space unit.

Competitive Edge

We always seek to give our clients a competitive edge in their business by minimising the cost of risk transfer with the broadest coverage. We have a hard-earned reputation in the market for tough negotiation on behalf of our clients and this ensures the best combination of price and coverage.

Global Service

The JLT International Network provides our clients with a local service in more than 130 countries. The emphasis we place on choice and flexibility and how we develop, manage and control our service is what differentiates JLT.

And this is all made possible by our Global Service Team who work independently from the transactional elements of our broking service as specialists in global insurance management.

JLT provides comprehensive insurance and reinsurance cover for the following risks:

Pre-launch

All risks cover for physical loss or damage to the satellite or launch vehicle during construction and storage, transportation to the launch site, assembly, integration and test at the launch site, up to the point of intentional ignition or lift-off of the rocket.

Launch, Commissioning and Early Orbit

All risks cover for physical loss or damage or failure during the period from intentional ignition or lift-off of the rocket through each stage of launch and subsequent separation of the spacecraft, manoeuvre to final orbit, deployment, commissioning and initial operations.

In-orbit Operations

All risks cover for physical loss or damage or failure of the spacecraft to perform to specifications or maintain its designated orbit in accordance with its intended mission through to the end of design life.

Business Interruption

Cover for loss of or delay to expected revenue or additional costs arising from physical loss or damage or failure of the rocket or spacecraft.

Third Party Liability

Cover for third party personal injury or damage to property caused by a rocket or spacecraft malfunction, whether on the ground, in the air or in-orbit all the way through to decommissioning and de-orbit including liabilities arising under the Convention on International Liability for Damage Caused by Space Objects and other applicable regulations.

Contingent

Cover for parties with financial or other interests in space activities in the event of failure of the primary insurance policy to respond.

Political

Cover for contract frustration arising from political events affecting cross-border financial transactions.

Services

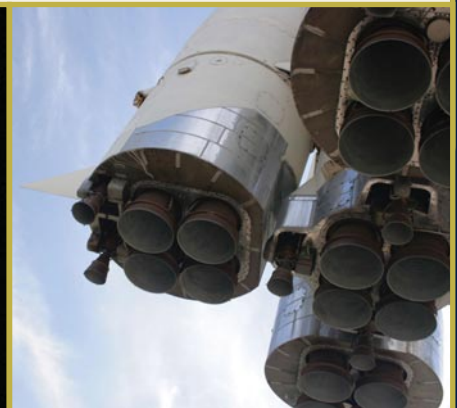
- Risk identification, analysis and prioritisation
- Contractual review and analysis
- Underwriter non-disclosure agreements
- Market information and industry intelligence
- Programme and policy design and presentation
- Price and coverage benchmarking and target setting
- Technical engineering and presentation support
- Insurance campaign management
- Negotiation and syndication
- Policy documentation
- Invoicing and financial transactions
- Claims administration, negotiation and settlement.



Experience

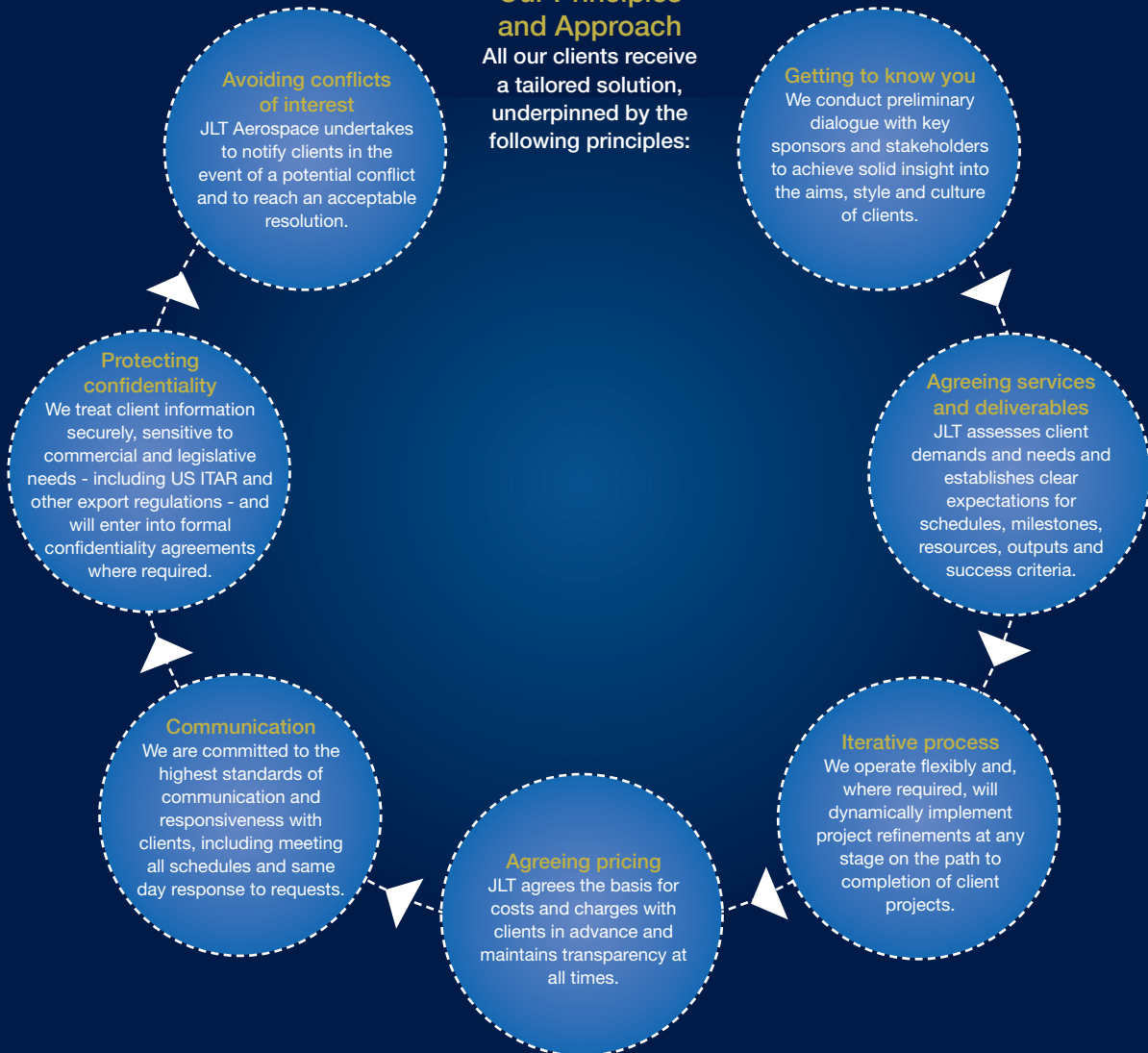
JLT's Aerospace team members have worked with an extensive and diverse range of clients and consistently delivered market-leading solutions. This summary outlines the personal past experience of the team members and stretches across all phases of mission development and corresponding coverage programmes.

Arabsat	New Dawn
British National Space Centre	Nilesat
British Sky Broadcasting	NPO PM
Canal +	Nusantara
China Great Wall Industry Corporation	Pacific Satelit
Disney/Mars Rover	Pan American Sports Network
Earthwatch	Panamsat
Embratel	Protostar
European Space Agency	PT Satelindo
Eutelsat	Public Broadcasting Service
Gascom	Raytheon
General Electric	Russian Space Agency
Hispasat	Sompo
Inmarsat	Space Centre
Intelsat	Space Tourism
Iridium	Spar Aerospace
Isle of Man Government	Star One
Japan Satellite TV	Surrey Satellite Technology Limited
Kazsat	Telecom de Mexico
Khrunichev	Telenor
Kill Communications	Telesat Canada
Loral	Thales
Matra Marconi Space	Thuraya
Mir Space Station	United States Satellite Broadcasting
Motorola	Yuzhnoye



Our Principles and Approach

All our clients receive a tailored solution, underpinned by the following principles:



JLT Key Differentiators

- demonstrated capability to deliver lowest pricing and broadest cover available from the satellite insurance market
- part of the largest insurance and reinsurance broking group based outside of the USA
- independent and able to work in partnerships driven by client needs rather than internal structures
- critical mass, but not the bulk that slows down decision making, adds layers of cost or hinders flexibility
- “joined-up” services, providing the framework for integrity, transparency and service excellence
- play to our strengths and only operate in sectors where we are or can become market leaders
- open about what we can and can't do and work together with clients and markets in search of the best solutions
- recruit the most talented people in the market who are passionate, professional and committed to our clients
- senior executives are involved in the day-to-day business of servicing our clients which therefore benefit from the direct involvement of our most experienced professionals

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About JLT

The Jardine Lloyd Thompson Group of companies, a leading risk management adviser, insurance and reinsurance broker and a major provider of employee benefits administration services and related consultancy advice.

Jardine Lloyd Thompson Group plc is quoted on the London Stock Exchange and employs over 6,200 people worldwide and through the JLT International Network provides services in more than 130 countries.

JLT Specialty Limited is a specialist insurance broker and risk consultant providing market leading industry knowledge and expertise in specialist fields to some of the world's largest companies.