



**XL Insurance**

Crisis Management and Special Risks

## **Terrorism Coverage: Is TRIPRA enough?**

**With the potential for acts of terrorism occurring with increasing frequency and severity worldwide, clients need to answer a difficult question: Is the Terrorism Risk Insurance Program Reauthorization Act (TRIPRA) enough to cover potential losses?**

**And the even bigger question: Can you afford to take a chance?**

The threat of terrorism requires specialized coverages to address the full spectrum of perils which can potentially impact either a company's assets, or those of their customers and suppliers.

Our War, Terrorism and Political Violence (WTPV) team has the specialized knowledge and experience to help your clients manage these risks. We've developed a Standalone Terrorism & Sabotage / WTPV policy that offers a broad definition of terrorism and is backed by the financial strength that clients count on.



	AXA XL Standalone Terrorism & Sabotage / WTPV Coverage	TRIPRA 2015
<b>Policy Provisions</b>	<ul style="list-style-type: none"> <li>▪ Broad definition of terrorism including coverage for political, religious and ideological purposes</li> <li>▪ Includes any act which is Certified by the US Government under TRIPRA (But does not require Certification)</li> <li>▪ Extended to include Act of Sabotage</li> <li>▪ Clients can elect a Terrorism specific limit and deductible, and which properties are to be covered</li> <li>▪ Policies structured to meet clients coverage needs, and budget</li> <li>▪ Recognized by lenders as a preferred alternative to TRIPRA</li> <li>▪ Can provide coverage for locations in the US and rest of world</li> <li>▪ 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</li> </ul>	<ul style="list-style-type: none"> <li>▪ 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</li> <li>▪ 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</li> <li>▪ Industry wide losses in a calendar year over the TRIPRA cap will result in proportional settlement of claims</li> <li>▪ Terrorism only - Sabotage is not addressed by TRIPRA</li> <li>▪ Typically all locations have to be covered – to policy limit – resulting in higher premiums</li> <li>▪ Covers US locations only</li> </ul>
<b>Submission Requirements/ Pricing</b>	<ul style="list-style-type: none"> <li>▪ Property submission – Pricing is based on the locations, occupancy and values at risk for the peril of Terrorism / Sabotages</li> </ul>	<ul style="list-style-type: none"> <li>▪ 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</li> </ul>
<b>Claims Payment</b>	<ul style="list-style-type: none"> <li>▪ Insured by a US domestic market Insurer rated S&amp;P AA- and A.M. Best A+</li> <li>▪ Specialist claims team in the US</li> </ul>	<ul style="list-style-type: none"> <li>▪ Requires certification before payment – which may be delayed (No current time limit in TRIPRA)</li> <li>▪ Insurers often reliant on payment from the Government before indemnity can be offered to Insureds</li> </ul>



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## Why choose AXA XL?

- **Financial strength you can count on.** AXA XL's core operating insurance and reinsurance companies have one or more of the following financial strength ratings: A.M. Best A+, S&P AA-.
- **One team.** Your team. Underwriting, claims, risk management and risk engineering experts together with global and regional leadership, work closely together to anticipate and respond to clients' needs.
- **Empowered claims teams.** Over 1,200 highly experienced, locally empowered claims professionals manage covered claims in more than 200 countries and territories.
- **Loss prevention.** With a network of close to 400 Risk Consulting professionals worldwide, our team can help you build a more effective risk management strategy through customizable programs.

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