



Insurance solutions for Airlines & Airports

Non-damage business interruption cover

The Aviation team of Swiss Re Corporate Solutions offers a broad range of customised risk transfer solutions to our customers across the globe. Our award-winning non-damage business interruption cover highlights our team's deep understanding of the aviation industry and their commitment to innovation.



Airlines and airports have been impacted by highly disruptive incidents. Volcano eruptions, harsh winters, severe hurricanes, floodings – they have caused major losses to aviation companies, airports and distress to their passengers and customers.

The common denominator of these and other unforeseeable events is that they are non-accident related; and yet can harm airlines' and airports' business. Consequences include reduced revenue, lack of aircraft at demanded airports and reputational damage; while fixed and operational costs can rise dramatically.

Swiss Re Corporate Solutions offers its unique Non-damage business interruption cover with two variants:

7 excess 7 days cover

After the occurrence of the disruptive incident and the eventual closure of the airspace or airport, the cover is triggered on the seventh day of closure; the insured is then covered for the next seven days with an option for an extra seven days.

Excess flights cover

In this variant, the cover is triggered when the sum of cancelled flights reaches a pre-defined threshold number.

In both instances, the loss trigger is the closure of airspace by a third party authority (e.g. FAA) or an airport by the operator party linked to any one event.

Our capacity

Backed by Swiss Re's diversified portfolio and financial strength, our team offers among the highest net capacity available in the marketplace.

Our team

The Swiss Re Corporate Solutions Aviation team is comprised of professionals with strong technical, financial and underwriting expertise based out of London, Munich and Zurich. For more information, please contact:

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Unique features

- Clear and tangible loss trigger
- Easy payout calculation
- Worldwide geographical reach
- Atmospheric, meteorological and seismic conditions included in scope
- Total limit up to \$100 million

Advantages

- Cheaper than debt
- No payback on loan
- No covenants
- Transparency to analysts and investors
- Broad cover with few exceptions
- Cash relief for CAT events

Swiss Re Corporate Solutions provides risk transfer solutions to large and mid-sized corporations around the world. Its innovative, highly customised products and standard insurance covers help to make businesses more resilient, while its industry-leading claims service provides additional peace of mind. Swiss Re Corporate Solutions serves clients from offices worldwide and is backed by the financial strength of the Swiss Re Group. For more information about Swiss Re Corporate Solutions, please visit corporatesolutions.swissre.com or follow us on Twitter @SwissRe_CS.