AIG

PiracyGuard

Maritime Piracy Insurance

Maritime piracy hot spots include major shipping routes in South East Asia, the Indian Sub-continent, West Africa and the Gulf of Aden, with the Gulf of Guinea now the world's highest piracy risk area.

Pre transit preparation and risk mitigation is critical to managing piracy exposures. This is why AIG's Maritime Piracy Insurance not only covers financial losses but also delivers world leading crisis management and security consultancy to support policyholders facing a piracy incident and to reduce the risks of suffering a piracy loss in the first place.

Cover is provided for Kidnapping, Hijacking and Illegal Seizure and includes:

Cover highlights

- Ransom and loss in-transit payments
- Unlimited response/consultancy costs
- Mental, financial, rehabilitation costs
- Legal costs
- Limits up to $10m per event
- No deductible
- Worldwide coverage
- Waiver of subrogation rights
- Broad range of relevant Additional Expenses

Additional covers

- Cost of fuel used by an insured vessel during a hijacking (up to $250,000)
- Costs paid to port authorities for an unscheduled port call following a hijacking (up to $250,000)
- Costs of transporting and employing a replacement crew (up to $250,000)
- Hull cleaning expenses following prolonged captivity (up to $250,000)

Optional covers

- Death or dismemberment benefits from a covered incident
- Loss of Hire: loss of income during the vessel's captivity

Expert Piracy support

- 24/7 Maritime Operations Centre
- 24/7 dedicated in-house claims expertise
- Vessel tracking and threat monitoring service
- Piracy risk management, mitigation and response
- World-leading Crisis Management Consultancy
- World leading maritime lawyers
- Expert Underwriters catering for time-sensitive matters

AIG's Maritime Piracy is designed for any ship owner or charterer. It can be arranged for single vessels or for fleets and can be purchased on an annual basis or for individual transits. To learn more contact:

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