

Political Risk Insurance

The Standard Syndicate 1884 at Lloyd's

The Standard Syndicate offers Political Risk insurance cover.

What we cover

We offer coverage for political and credit risk for traders, exporters, contractors and corporations involved in direct investment and contracts/business activities overseas.

Political Risk

We cover the unpredictable political risks to which foreign assets and investments are exposed but which are beyond the control of our clients.

In addition to acts of confiscation, expropriation, nationalisation, deprivation (CEND), political violence and war, these risks can include:

- forced abandonment
- currency inconvertibility
- civil disturbances
- embargoes
- other types of political risks

Private and Sovereign Credit Risk

We provide clients with protection against credit risk on privately-owned and government-owned counter parties. We cover defaults arising from both commercial and political risk events, which can include non-payment by a company or sovereign, non-honouring of a guarantee or letter of credit and unfair calling of on-demand bonds/guarantees. Our coverage can accommodate a wide variety of finance structures as loss payee.

Products offered

- Confiscation, Expropriation, Nationalisation cover – CEND
- PV and War included with CEND
- Contract Frustration – CF
- Non Payment by Sovereign Buyer
- Contractor Comprehensive Plant – CCP
- Non Honouring of Shipbuilder Refund Guarantee
- Non Honouring of Government Guarantee – MOF
- Non Honouring of Irrevocable letter of Credit – ILC
- Non-Payment by a Private Buyer – CR

For

- investment in developing countries
- equipment used temporarily in a developing country
- contracts with foreign government or government owned entities

Territory

Worldwide except sanctioned countries.

Potential assured

We are looking for insureds that have long, successful experience in their field and are looking for partners to share their business risk in developing countries for either their contract or investments.

We are there to share the political and credit risk.



Discover more

For details of our range of covers visit www.syndicate1884.com

[@syndicate1884](https://twitter.com/syndicate1884)

[The Standard Syndicate 1884](https://www.linkedin.com/company/the-standard-syndicate-1884)

Why purchase single risk insurance?

This type of insurance provides a potentially broader coverage than traditional credit insurance and is irrevocable for the duration of the case. The insurer may not withdraw under any circumstances (for example, major political event or failure of the purchaser).

Conventional insurance provides cover for a buyer, the single risk covers a specific case and is totally dedicated to it. The insurance policy is created specifically for the case and is therefore adaptable and unique.

Why choose The Standard Syndicate?

- A consistent, service-focused approach
- Bespoke coverages tailored to assureds' requirements
- Worldwide insurance cover
- A thorough understanding of assureds' operations and exposure profile
- A supportive and engaged approach to claims handling and settlement
- Insurer Financial Strength ratings shared with Lloyd's:
A+ (Strong) Standard & Poor's, AA- (Very Strong) Fitch,
A (Excellent) A.M. Best

What are the cover details?

Typically, The Standard Syndicate's Political Risk insurance products will:

- be up to 5 years in length
- be non-cancellable policies
- offer a bespoke insurance coverage tailored specifically to an assured's requirements
- provide up to \$15m per policy limit

Normal commercial exclusions will apply.

Do I need to be a member of The Standard Club to purchase this cover?

No, The Standard Syndicate underwrites risks for all clients, whether they are members of The Standard Club or not.

What is The Standard Syndicate?

The Standard Syndicate is a dedicated marine insurance provider in the Lloyd's insurance market, with a focus on the lines of insurance the marine and offshore industry buys, including: Hull, Energy, Liability, Property, Cargo and Specie, Political Risk, Political Violence and Terrorism and E&O and D&O business lines. The Standard Syndicate has been established by The Standard Club, a leading marine protection and indemnity (P&I) mutual insurer.

How do I get a quote?

For more information on The Standard Syndicate and its range of Political Risk services please contact:

Hubert Belanger

Political Risk Class Underwriter, The Standard Syndicate

T: +44 20 7767 2877

M: +44 7920 450 580

E: hubert.belanger@syndicate1884.com

The Standard Syndicate 1884 is managed by Charles Taylor Managing Agency Ltd. Charles Taylor Managing Agency Ltd is a Lloyd's managing agent and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The Standard Syndicate Services Limited is a service company and a Lloyd's coverholder that is part of the Charles Taylor PLC group of companies. The Standard Syndicate Services Limited is an appointed representative of Charles Taylor Managing Agency Ltd which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Standard Syndicate Services Limited has authority to enter into contracts of insurance on behalf of the Lloyd's underwriting members of The Standard Syndicate 1884 which is managed by Charles Taylor Managing Agency Ltd.

The Standard Syndicate Services Asia Pte. Ltd. is a service company and a Lloyd's coverholder that is part of the Charles Taylor PLC group of companies. The Standard Syndicate Services Asia Pte. Ltd. is regulated by the Monetary Authority of Singapore in its capacity as a Lloyd's coverholder under the Insurance (Lloyd's Asia Scheme) Regulations. The Standard Syndicate Services Asia Pte. Ltd. has authority to enter into contracts of insurance on behalf of the Lloyd's underwriting members of The Standard Syndicate 1884 which is managed by Charles Taylor Managing Agency Ltd. Charles Taylor Managing Agency Ltd is

authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The information and commentary herein are not intended to amount to legal or technical advice to any person in general or about a specific case. Every effort is made to make them accurate and up to date. However, no responsibility is assumed for their accuracy nor for the views or opinions expressed, nor for any consequence of or reliance on them. You are advised to seek specific legal or technical advice from your usual advisers about any specific matter.

This brochure is published on behalf of The Standard Syndicate 1884 by the managing agency:

Charles Taylor Managing Agency Ltd.

Registered Office:
Standard House
12-13 Essex Street
London WC2R 3AA
UK

Registered in England No. 9147885

V2 January 2017