

Extra Expense Protection

The Aviation team of Swiss Re Corporate Solutions provides first-class re/insurance solutions to industry and insurance clients. Our full range of products includes direct insurance, facultative reinsurance as well as alternative risk transfer solutions and other innovative products. One such product is our Extra Expense Protection offering.

The Aviation team of Swiss Re Corporate Solutions introduces its Extra Expense Protection (ExEP) product, designed to mitigate the additional cost burden following a catastrophic aviation event. It can protect our clients against the financial consequences of a major loss, such as an increase in insurance premiums. ExEP can also protect against additional "hidden" costs, such as increased use of emergency services, consequential losses, and marketing/public relations efforts.

Why do I need ExEP?

Traditional insurance protects against physical damage to aircraft and liabilities arising from both passengers and third parties. It can also cover legal fees and ancillary costs, such

as search and rescue and removal of wreckage. While commercial coverage is available for loss of use and business interruption, there are many more sources of additional expense that arise following a disaster.

In the weeks following a catastrophe, an immediate response is critical in order to maintain client confidence. As such, it may be necessary to incur additional expenses, such as assistance with public relations, which can be contracted in but often at a high cost.

Typically, the traditional aviation insurance market tends to "overreact" following a catastrophic loss, resulting in increased premiums the following year. This "loss penalty" is only reduced over the long-term but ExEP can mitigate this impact.

- Once the OML is triggered and confirmed by third parties, the payout sum becomes due and will be settled.
- The standard policy period is 12 months from the ExEP purchase date. Policies with a term length of two or more years can also be offered.
- The maximum payout is USD 25m per insured customer.

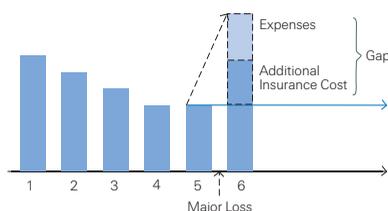
Our team

We understand how to meet our clients' needs in today's market in order to protect them from tomorrow's risks. For more information on our ExEP product, and other products and services offered by the Aviation team of Swiss Re Corporate Solutions, please contact one of our representatives:

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Loss Scenario – Premium Budgeting



There is more to lose than an aircraft when a disaster occurs... the survival of the entire enterprise can be at stake.

ExEP Programme Highlights

- ExEP provides a fixed, predefined payout whenever an Original Market Loss (OML) is triggered.
- Both the payout and the OML can be individually chosen (e.g. a payout of USD 5m following an OML of USD 200m).
- The premium is calculated based on the OML trigger and the payout is easy to understand.

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.