



TERRORISM & POLITICAL VIOLENCE

FACT SHEET

With an increase in lone-wolf and small group attacks in the US and abroad, the threat terrorism presents is evolving. Few businesses are immune to the risk.

STANDARD & POOR'S

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A.M. BEST

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FOR MORE INFORMATION
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The 2017 Global Terrorism Index (GTI) states that in the last ten years alone terror attacks have increased in OECD member countries, from one in 2008 to 56 in 2016. The greatest number of these attacks have occurred in the United States. The GTI also indicates that in 2016, the economic cost of terrorism reached USD 84 billion. This number doesn't include the indirect costs associated with attacks.

Direct costs are only the beginning

When there is an attack the indirect damage to business can be significant. Following recent attacks in New York and London, the cost of business interruption notably exceeded physical damage as authorities closed down parts of the cities. Similar action was taken following the Boston Marathon. Local businesses were unable to function and suffered subsequent revenue losses. It is crucial to be aware that a business doesn't have to be a direct victim of a terrorist act to suffer a loss.

Attacks are no longer limited to high value targets in major cities

Unlike natural catastrophes such as hurricanes and earthquakes, the threat of terrorism is unpredictable. An attack may occur anywhere, at any time and affect any business. The evolution in strategy of terrorists shows a higher propensity for lone-wolf and small-cell attacks on softer targets such as shopping malls and entertainment venues.

Companies need protection beyond TRIPRA

The Terrorism Risk Insurance Program Reauthorization Act of 2015 (TRIPRA) provides limited protection for terrorism-related losses. No act will be certified unless Property & Casualty losses exceed USD 5 million. Despite the high number of terror related incidents and subsequent property damage and business interruption losses, no terrorist act has been certified since the inception of TRIPRA in 2002. Stand-alone policies are an important solution for an increasing number of businesses.

AGCS OFFERS A WIDE RANGE OF INSURANCE OPTIONS IN THE US AND INTERNATIONALLY

Our wide-ranging product suite can be tailored to the risk profile of any business and includes:

Terrorism & Sabotage

Full Political Violence including War on Land – Optional policy coverages include: Strikes, Riots and Civil Commotion (SRCC), Insurrection and/or Rebellion and/or Revolution, Mutiny and/or Coup d’Etat, War and/or Civil War.

Nuclear, Chemical, Biological & Radiological (NCBR)

Third Party Terrorism Liability

Event Cancellation

We can provide solutions for losses arising from: Physical Damage, Business Interruption, Contingent Business Interruption, Delay in Start-Up and/or Advanced Loss of Profits for construction projects, Third Party Terrorism Liability (Property Damage and Bodily Injury), Event Cancellation due to actual Terrorism & Political Violence perils and ‘Threat’ of Terrorism and Political Violence.

FOCUS INDUSTRIES

- Office
- Buildings
- Factories
- Manufacturing
- Real Estate
- Hotels
- Retail & Wholesale
- Warehouses
- Oil & Gas Facilities
- Conventional
- Power Plants
- Renewable Energy
- Offshore Risks
- Construction Risks

CAPACITY

Terrorism, Political Violence incl. War	Third Party Terrorism Liability	NCBR
USD 100,000,000	USD 100,000,000	USD 50,000,000

WHY BROKERS AND THEIR CLIENTS CHOOSE AGCS FOR STAND-ALONE TERRORISM & POLITICAL VIOLENCE INSURANCE

- No requirement for complex and long certification process (e.g. Boston Marathon bombings not certified as terror / Fort Hood shooting classified as workplace violence)
- Risk adequate retentions
- Wide breadth of coverage offered – not “one size fits all” offered by TRIPRA
- Clients can create a bespoke coverage rather than having to insure their entire portfolio
- Specialist terrorism wordings or follow form
- Easy to understand policy structures and definitions
- Underwriters who are experienced in Terrorism / Political Violence risk assessment
- True global reach with compliant local paper – clients have access to global professionals who know the local market, culture, language and regulations in more than 210 countries and territories
- Market-leading claims expertise – our technically qualified team includes lawyers, engineers and other specialists offering significant in-house expertise and benefits from long-established relationships with leading external experts to support us when required
- Up to 24-month policies for operational risks, and 60 months for construction risks
- Our strategic partnership with the crisis management assistance company red24 entitles clients to free usage of the red24 web-based information portal

ABOUT ALLIANZ

As an international financial services company, we offer our 86 million customers worldwide products and solutions in insurance and asset management. Allianz Global Corporate & Specialty is our dedicated brand for corporate, specialty and mid market risks and insures over half of the Fortune 500® companies.

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