

MARINE // SHIPBUILDER'S RISK // PRODUCT PROFILE // ASIA PACIFIC

Shipbuilder's risk

Ship building is a key industry in Asia Pacific, with seven of the top 10 largest global shipyards, by order book, located in the region.

Liberty Specialty Markets (Liberty) ensures all shipbuilder's risk submissions are reviewed by our Marine Business Unit, including Underwriting, Risk Management Engineers and Claims teams.

For major shipyards, a current and satisfactory JH143 Shipyard Risk Assessment (JH143) is considered mandatory at the time of risk submission. Without a satisfactory JH143, Liberty may give a subjectivity provided that a satisfactory JH143 Shipyard Risk Assessment and/or a follow up JH143 is provided within a specified timeframe of policy inception.

For the smaller yards, our Marine Risk Management Engineers will visit the facility to conduct a Quality Operator Review (QOR) survey to assess the risk.

Coverage

Liberty continues to grow its Shipbuilder's Risk insurance product within the region and offers significant capacity. It covers loss of, or damage to, the hull and machinery of vessels under construction.

In addition to this, cover is also provided for loss of, or damage to, property belonging to others and for death or personal injury caused to third parties during construction.

Liberty's shipbuilder clients benefit from:

- ▶ Financial strength – the global reach and security of the Liberty Mutual Group, a Fortune 100 company
- ▶ Underwriting experience – Liberty has a customer service focused team of experienced underwriters with technical and local market knowledge to provide carefully tailored policy solutions
- ▶ Marine Risk Engineering – Liberty works with brokers and clients to identify and control risks before claims happen
- ▶ Worldwide claim network – a highly qualified claims team focused on fast, effective claims management and subrogation services



Global reach. Financial strength. Local authority.

Distinct, complex and constantly evolving – every business is as unique as their insurance needs. To confidently progress in the face of risk and uncertainty requires a level of security you can only achieve through working with specialists.

Liberty Specialty Markets offers a breadth of world-class insurance and reinsurance services to brokers and insured clients. We bring value and solutions to more than 26,000 of Asia Pacific's most significant business and government organisations – helping protect what they earn, build and own.

We're part of the global Liberty Mutual Group, a Fortune 100 company that's been in business since 1912 with a Standard and Poor's 'A' rating.

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