



PROFESSIONAL INDEMNITY INSURANCE FOR CAMOs

Professional Indemnity (PI) insurance covers professionals against claims by their customers for losses they allege they suffered as a result of the negligence, error or omission of the insured.

Unlike many insurance policies tailored to meet the needs of the aviation industry, PI (professional indemnity) insurance responds to pure financial loss claims. It does not need to be triggered by an event involving death, bodily injury and/or property damage.

Examples of claims handled by ITIC for CAMOs include;

- Claims for loss of revenue following the grounding of a commercial aircraft due to a CAMO's failure to ensure that an AD was applied.
- Defence of the CAMO when they were alleged to have breached their duty of care to their client by not checking the work of the operator's appointed AMO.
- Advice regarding the recovery and restitution of aircraft records, taken as a preventative measure to mitigate a larger claim for loss of use as a result of a grounding of the aircraft.
- Defending negligence arising from a physical airworthiness review. The aircraft's existing ARC was erroneously validated and the aircraft consequently later suffered an AOG incident, leading to loss of charter hire. The claimant sued for this loss of revenue. They argued that had the airworthiness reviewer noticed the issue, the problem would have been rectified prior to the validation of the ARC, and before the aircraft went on charter.
- Failure to accurately record the number of flight cycles undertaken by the aircraft leading to an inaccurate valuation upon sale.

The activities of a CAMO could lead to an exposure which is different to that which arises from the more hands-on work undertaken by an AMO.

ITIC, a specialist, not-for-profit provider of PI insurance, is the natural choice for all firms holding EASA Part M sub-part G & I approvals. ITIC provides worldwide insurance which covers liability, including costs, arising from your negligence in the provision of CAMO services including the loss of or damage to aircraft records whilst in your custody, care and control.

For more information, please speak to your insurance broker.



Bermuda | Hong Kong | The Isle of Man | London | Newcastle | New Jersey | Piraeus | San Francisco | Shanghai | Singapore | Sydney

WHY CHOOSE ITIC?

ITIC is the world's leading insurer for professionals who provide services to the transport industry.

ITIC provides professional indemnity insurance at cost

ITIC is the mutual insurer of the transport industry with no external shareholders to take a profit from the business.

ITIC will provide a sympathetic approach

ITIC understands that you will often have commercial relationships which will need preserving and will work with you to allow that business association to continue. ITIC's unique discretionary insurance cover could support any claim which may not normally be paid by another professional indemnity insurer.

ITIC understands your business

ITIC's specialist knowledge of your business will make it quicker and easier for you to obtain advice and support on a claim under your professional indemnity insurance.

ITIC is more than just insurance

As an assured at ITIC you will receive support from a team who understand the unique situations and liabilities that your business faces.

ITIC pays dividends annually

Surplus funds have been paid out to the members in the form of continuity credit since 1994.

AVIATION PROFESSIONAL INDEMNITY INSURANCE

Who does ITIC cover?

- Aviation charter and lease brokers
- Aerospace designers
- Aviation consultants
- Aviation surveyors
- Aircraft managers, including technical managers
- Aviation registries
- Other aviation professionals

Policy highlights

- Worldwide professional indemnity (errors & omissions) cover
- Legal defence costs insurance
- Quality loss prevention advice
- Support from worldwide network of correspondents
- Discretionary insurance adjudicated upon by fellow transport industry professionals
- No external shareholders
- Mutual dividends paid at renewal
- Underwritten with industry knowledge

The above list is merely to show examples of the areas ITIC covers. If your particular field is not included, just contact ITIC to discuss your needs.