



SPECIALIST
PROFESSIONAL
INDEMNITY
INSURANCE

Aviation Professionals

Specialist professional indemnity insurance



ITIC
IS MANAGED
BY **THOMAS
MILLER**

Professional indemnity insurance for aviation professionals

Who does ITIC cover?

- Aviation charter and lease brokers
- Aerospace designers
- Aviation consultants
- Aviation surveyors
- Aircraft managers, inc. technical managers
- Aviation registries
- Aviation charter and lease brokers
- Aircraft sales and acquisition brokers and consultants
- Aircraft surveyors and technical consultants
- Continuing Airworthiness Management Organisations (CAMO)
- Aircraft lease management organisations
- Aircraft managers
- Approved training organisations
- Aerospace designers


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.

Why choose **ITIC** ?

| | |
|---|--|
| 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 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. |



Any aviation professional will face day-to-day exposure to risk, but will be able to rely on ITIC to help reduce any potential hazards. To demonstrate potential liabilities in this sector, the following claims scenarios may be helpful.

Aircraft designer

Manufacturing problems always end up on the designer's desk.

A designer of light aircraft was asked by an aircraft builder to design a single turbo prop aircraft, which was to be used for an air ambulance service between small islands off a coastal area. The aircraft was designed and then built by aircraft manufacturers.

Following delivery, the end user discovered small cracks in the hull of the aircraft. The aircraft was repeatedly returned to the builder for repairs, but the cracks continued to reappear on the hull. Eventually, the end user decided to claim against the manufacturer for supplying a defective product.

In turn, the manufacturer claimed that there was nothing wrong with the build quality of the aircraft, but rather that it had been designed badly. The designer was therefore brought into the proceedings as a third party defendant (along with various other parties including the propeller manufacturers and the hull manufacturers).

Upon investigation, it became apparent that the cracks were caused by excessive vibrations in the hull.

Various theories for the vibrations were considered, but the most likely explanation was that the propeller was at fault due to unforeseen frequency resonations. This was something that the designers had considered and tested for, and they provided their calculations. However, as the hull was a completely new design, it did not resonate as had been predicted. Therefore, it was clear that the designer had not been negligent in the provision of his service to the manufacturer. Furthermore, there were certain reservations concerning both the weld quality of the hull by the manufacturer and the actual build quality of the hull material itself. ITIC defended the designer successfully.

Aviation loss adjuster

If a minor detail is missed, major problems follow.

Underwriters instructed an aviation loss adjuster to investigate and handle a claim arising from the loss to an aircraft. After investigations, the loss adjuster concluded that the loss had been caused by mechanical engine failure.

The underwriters then commenced litigation against the engine manufacturers, on the basis of the loss adjuster's findings.

In their defence the manufacturers instructed an expert witness who countered the loss adjuster's allegations of mechanical failure. Nonetheless, the loss adjuster believed his investigation to have been without fault. The underwriters therefore continued with the litigation.

When the litigation was fairly advanced, evidence from the engine manufacturer's expert witness was disclosed, showing that the loss adjuster's theory on the engine malfunction was incorrect. Furthermore, this evidence had been available to the loss adjuster throughout the proceedings, but he had simply missed it.

The underwriters had no choice but to settle the claim on the best terms available. However, they had incurred substantial litigation costs, which they then sought to recover from the loss adjuster. Their claim alleged negligence on the loss adjuster's behalf in either failing to see the evidence at the beginning, or failing to acknowledge incorrect findings once the defendant's expert report became known. ITIC sought legal advice on behalf of the loss adjuster, and it became apparent that the loss adjuster was negligent in handling the investigation and claim.

On this basis, ITIC settled the underwriters' claim.

ITIC facts & figures at a glance

All figures US\$
All facts and figures correct as of 1st January 2022

Fact Sheet Series

Aviation professionals

Gross premium

\$60m

for the year

Claims paid

\$425m

since 1992

Members

3,400

Security rating

Backed by at least "A-" rated security



Worldwide insurance cover

ITIC is able to provide professional indemnity insurance, without restrictions, worldwide. An ITIC account executive is responsible for each country and will be your first point of contact. The ITIC team speaks French, German, Greek, Japanese, Mandarin and Spanish.

Credits paid

\$160m

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

Disbursements & commissions

\$225m

of disbursements and commissions collected for members since 1992

Free reserves

\$214m

for ITIC and TIMIA combined

Annual premium

from **\$1,500**  **\$1m** or more

ITIC is committed to consistently providing competitively priced professional indemnity insurance (and related insurance covers) with valuable and high quality loss prevention advice to businesses servicing the marine, aviation, rail and general transport industry. The ITIC team have a wealth of experience and knowledge.

23

Staff

A full time team to provide you with the best service possible.

18

Years

Average staff member's experience in the insurance /transport industry.

13

Years

Average staff member's time with ITIC. Several staff have over 25 years of service.

5

Lawyers

5 lawyers and a full time dedicated claims team of 3.

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