



SPECIALIST
PROFESSIONAL
INDEMNITY
INSURANCE

FACT SHEET SERIES: 04

Aircraft surveyors

Specialist professional indemnity insurance



ITIC
IS MANAGED
BY **THOMAS
MILLER**



itic-insure.com



+44 (0)20 7204 2928



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Expert view

Aircraft surveyors provide inspection services for a variety of reasons and clients. These can include:

- Surveys on behalf of potential aircraft lessors and charterers
- Inspections of new build aircraft upon delivery
- Surveys on behalf of aircraft hull and liability underwriters and claims handlers
- Surveys to determine suitability for certification, or to assess suitability for return to service
- Aircraft inspections on behalf of aircraft purchasers
- Surveys as part of the leasing cycle: on aircraft delivery, mid-lease, at lease renewal and on aircraft redelivery

ITIC has wide experience in assisting aircraft surveyors to minimise the financial impact arising from such mistakes as:

- Failure to identify issues at aircraft redelivery resulting in airframes and engines being accepted without repair work being agreed
- Negligent valuations leading to under or over valuation at the point of sale
- Lack of clarity; poorly written survey reports can lead to claims based on erroneous interpretations of the same document
- Providing incorrect or incomplete information as an expert witness can lead to the loss of a claim

You don't have to make a mistake to be sued.

You could receive a claim even if you were not negligent in the provision of your services. ITIC insurance covers defence costs, which can be extremely expensive.

The team understands these problems and is here to help.



Any aerospace professional who provides technical consultancy and surveying services owes a duty of care to their clients. Under English law, the duty of care is to use “reasonable skill and care”. In the event that the services provided by you fall below this standard, your client can seek to recover any losses from you that they allege arise from this failure.

Inspection types

There are many types of aircraft survey and these can involve a physical inspection or a simple desk review of an aircraft's records. Each inspection type brings with it a unique risk exposure, and ITIC's experience extends to include providing cover for those carrying out:

- Pre-lease, mid-lease and lease renewal surveys
- Pre-purchase inspections (“PPI”)
- Post-accident surveys
- Borescope inspections of aircraft engines
- Insurance valuations

Inadequate survey reporting can leave an aerospace surveyor open to PI claims which stem from incorrect assumptions and unrealistic expectations from the receiver of the report. The team at ITIC can review your survey and disclaimer wordings to help prevent such misunderstandings at no additional cost to you.

Policy highlights

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

FACT SHEET SERIES: 04 AIRCRAFT SURVEYORS



Examples of the type of claims handled by ITIC

- Failure to identify engine issues upon the return of the engine at the end of the lease. Consequently the lessor accepted the engine back off-lease without asking the lessee to repair the damage.
- Negligent PPI, leading to a purchase price which was substantially higher than the aircraft's true value. In these circumstances a buyer can seek to recover the amount which they allege has been paid in addition to its market value; however, they will often ask for more than this.
- Negligent safety audit leading to the pre-lease acceptance of an unairworthy rotorcraft.
- A surveyor issued their survey report in which they failed to state clearly the extent to which they had inspected the aircraft's landing gear. The client assumed that that this area had been fully examined, when in fact only a visual inspection had taken place. When hidden defects later emerged, the client alleged the inexplicit wording had misrepresented the aircraft's condition, triggering a professional indemnity claim for additional repair costs to remedy the issues.

Facts & figures at a glance

All figures US\$
All facts and figures correct as of 31st May 2025

Gross premium

\$76m

for the year

Claims paid

\$520m

since 1992

Members

3,741

Security rating

Backed by at least "A-" rated reinsurance programme

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, Greek, Italian, Japanese, Mandarin, Russian and Spanish.

Credits paid

\$223m

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

Disbursements & commissions

\$272m

of disbursements and commissions collected for members since 1992

Free reserves

\$289m

for ITIC and TIMIA combined

Annual premium

from **\$1,300**  **\$2.1m**

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 and general transport industry. The ITIC team have a wealth of experience and knowledge.

36

Staff

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

16

Years

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

11

Years

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

7

Lawyers

7 lawyers and a dedicated claims team.



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For further information on any of the products, services or cover provided by ITIC contact Charlotte Kirk at:
International Transport Intermediaries Club Ltd, 90 Fenchurch Street, London EC3M 4ST.
tel +44 (0)20 7204 2928 email ITIC@thomasmiller.com web itic-insure.com
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