



SPECIALIST
PROFESSIONAL
INDEMNITY
INSURANCE

FACT SHEET SERIES: 14

National aviation authorities and aircraft registries

Specialist professional indemnity insurance



ITIC
IS MANAGED
BY **THOMAS
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@ITIC insurance

Expert view

Robust regulatory oversight is vital to the safe and efficient operation of the aerospace sector and to maintaining the residual value of its aviation assets.

When high profile incidents occur, the activities of licensing and registration authorities can come under significant scrutiny.

ITIC has wide experience in assisting National Aviation Authorities, Aircraft Registries and other statutory bodies to minimise the financial impact arising from such mistakes as:

- Negligent certification and/or registration of an unairworthy aircraft, even in the event that the certification was carried out by an independent designated airworthiness representative (DAR) who was acting on your behalf
- Negligent suspension of a pilot's licence
- Unintentional breach of confidentiality; this is especially relevant where the authority or registry is asked to disclose information to stakeholders such as financiers and creditors
- Incorrect interpretation of statutory regulations
- The provision of incorrect or negligent advice when acting as a consultant to a third party

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

In addition to the essential statutory and regulatory roles that are fulfilled by the NAA's and aircraft registries, they are also service providers to the businesses that they regulate. They are required to adopt a commercial mentality and work efficiently with the aircraft and aerodrome operators.

The dual role of regulator and service provider can be a complex one to navigate, and NAA's and aircraft registries sometimes need support to defend their own position.

FACT SHEET SERIES: 14 NATIONAL AVIATION AUTHORITIES AND AIRCRAFT REGISTRIES



The aerospace sector is highly regulated, and the work of the National Aviation Authorities (“NAA”) and the Aircraft Registries is essential in ensuring that the statutory standards that apply are met, monitored and maintained by all those who operate within it. A negligent failure – whether alleged or actual – can result in considerable losses for all industry stakeholders.

Statutory and regulatory roles

Successful regulatory oversight is essential in ensuring that the aerospace sector operates safely and efficiently. It also helps to ensure that residual value of the aviation assets that operate within it are maintained.

Recent high profile incidents within the aviation industry have led to significant scrutiny being placed on the activities of the various statutory bodies whose role is to licence and register; in particular their systems for licensing and registering aircraft operation, maintenance activities and aerodromes.

Service provider and safety assurance

In addition to the essential statutory and regulatory roles that are fulfilled by the NAA's and aircraft registries, they are also service providers to the businesses that they regulate and are required to adopt a commercial mentality and work efficiently with the aircraft and aerodrome operators.

The dual role of regulator and service consultant can give way to it's own tensions and NAA's and aircraft registries sometimes need support in the defence of their own position.

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

Sharing knowledge and experience

The considerable wealth of knowledge and experience that is shared by employees of NAA's and registries is a valuable resource. Often this is shared with outside parties through the provision of fee-based consultancy services.

ITIC can insure you not only for your liabilities (including defence) arising from negligent performance of your role, either regulator or registry, but also against liabilities that may arise from your negligent provision of advice and consultancy. This is all under one policy.

Examples of the types of claims that would fall within ITIC's cover

- Liabilities arising from the negligent certification and/or registration on an unairworthy aircraft. This would include pure financial loss claims as there does not need to be an incidence of property damage or bodily injury in order for cover to apply; if the claim is meritless then ITIC's cover will fund your defence.
- Negligent suspension of a pilot's licence, and liability for the pilot's consequential loss of earnings; again, if the claim is meritless then ITIC's cover will fund your defence.
- Cover for liabilities arising from unintentional breach of confidentiality – especially relevant if you are asked to disclose information to outside stakeholders such as financiers and creditors. Cover would also apply in the event of a meritless allegation.



ITIC can insure DARs and aerospace inspectors independently of your cover.

Talk to us to find out more:

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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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