Pembroke Managing Agency is a recognised and respected lead market for Marine Cargo business. The first space pre-launch risk was placed in Lloyd’s of London in 1965. Launch life and pre-launch markets have developed since then and it is now common for commercial and military spacecraft and their launch vehicles to be insured in London.

Space pre-launch insurance provides cover against physical loss or damage to spacecraft and/or launch vehicles.

There are three distinct phases of the pre-launch operation that can be covered:
- Assembly, Integration and Testing
- Transit to launch site
- Launch site exposure, until launch or lift off

The Pembroke Consortium is the first pre-launch consortium to be formed in the London Marine Cargo market. The Consortium allows for a total capacity of $87,500,000 per risk with a total of 6 Lloyd’s syndicates participating – Pembroke’s share is $30,000,000. This capacity has proven attractive to brokers and customers alike. This significant capacity allows for many risks to be written with full desired coverage in each case.

Pembroke has formed an excellent working relationship with many of the world’s leading manufacturers/operators and their risk managers. Over the years, Pembroke’s staff have visited various facilities around the world on a regular basis. This first hand, in-depth, experience and close working relationship with clients will greatly benefit the Consortium in terms of frequency of business opportunities and accurate insurance risk assessment.

The majority of risks are written on a facultative basis. Pembroke monitors exposures to both spacecraft and launch vehicles and will quickly identify clashing lines and tailor exposure accordingly.

Space pre-launch business is an area in which exposure continues to be sensibly rated, while at the same time maintaining a high standard of risk management. The space industry has managed the global recession well and manufacturers and operators are viewing the future with optimism. We believe the satellite industry will continue to grow exponentially, giving us and our partners the opportunity to share in its growth in the future.

The Pembroke team has over 35 YEARS OF EXPERIENCE writing this class of business and currently leads and writes a significant proportion of the business seen in London.
Ironshore provides broker-sourced specialty commercial property and casualty coverages for varying risks located throughout the world. With more than 30 offices around the globe – including Ironshore’s Lloyd’s Pembroke Syndicate 4000 in London – Ironshore is prepared to meet clients’ complex needs promptly, with local service on a global basis and in-depth underwriting experience across a broad spectrum of industries.

Ironshore’s acquisition by Liberty Mutual and merger with Liberty International Underwriters (LIU) U.S. in 2017 enables us to bring even greater scale, expertise, innovation and product offerings to market. As a combined operation with approximately $2.9 billion in gross written premium, brokers now have access to a top-tier insurer with greater capacity and product lines for a wide range of risks.

About Ironshore:
Ironshore, a Liberty Mutual Company provides broker-sourced specialty property and casualty insurance coverages for varying risks located throughout the world. Select specialty coverages are underwritten at Lloyd’s through Ironshore’s Pembroke Syndicate 4000. The Ironshore group of companies is rated A (Excellent) by A.M. Best with a Financial Size Category of Class XIV and A (Stable) by Standard & Poor’s. Pembroke Syndicate 4000 operates within Lloyd’s where the market rating is A (Excellent) by A.M. Best, AA- (Very Strong) by Fitch, and A+ (Strong) by Standard & Poor’s. For more information, please visit: www.ironshore.com.

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