Launch of Specie Consortium with capacity to cover up to USD 635,000,000 of value at risk

The Specie Consortium is a new venture supported by 21 syndicates in Lloyd’s of London which can offer up to USD 635M of capacity for any one risk worldwide, across the specialist lines of Fine Art, Jewellery, Cash in Transit and General Specie. Lloyd’s is the global centre for underwriting expertise, risk management and complex claims handling in these classes of business.

This Consortium is one of the largest ever created in Lloyd’s, both in terms of the limits offered and the number of organisations involved. It provides syndicated insurance capacity to brokers located across the world and their clients globally. There are 3 lead carriers: Pembroke Syndicate 4000, Apollo Syndicate 1969 and Navigators Syndicate 1221, any one of which can quote and bind risks on behalf of all participants. It provides brokers with direct and unrestricted access to extensive capacity, with streamlined placement and claims handling.

The lead syndicate underwriting the risk will administer the contract throughout the policy period, including issuance of midterm endorsements. The same syndicate will also handle all claims on behalf of the following markets, ensuring continuity, in-depth understanding and expedited decision making.

KEY HIGHLIGHTS AS FOLLOWS:

- Maximum capacity USD 635,000,000 any one risk
- Covers Fine Art, Jewellery, Cash in Transit and General Specie
- Any one of three leaders (PEM 4000, APL 1969, NAV 1221) can quote and bind business. The chosen leader negotiates mid-term contract changes and handles all claims, offering one point of contact for speed and efficiency
- Expert and experienced underwriters and claims specialists with many years’ market knowledge
- Worldwide geographical limits
- Accessible to brokers worldwide
- Broad appetite but targeting top quality, capacity driven business
- Market-leading terms and conditions which can be tailored to the client
For further information and to discuss specific placing details or individual risk requirements please contact:

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The Navigators Group Inc. is a successful and highly regarded international specialty insurance holding company with a Syndicate in Lloyd’s of London as well as an expanding network of offices in the US, the UK and Continental Europe, and representative offices in China and Brazil. The company’s 40-year history is highlighted by a track record of growth and consistent, favourable financial performance. Syndicate 1221 in Lloyd’s of London is rated ‘A’ (Excellent) by A.M. Best and ‘A+’ (Strong) by Standard and Poor’s. For further information, contact one of our team or visit: www.navg.com

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

Lloyd’s is the world’s only specialist insurance and reinsurance market that offers a unique concentration of expertise and talent, backed by strong financial ratings and international licences. It is often the first to insure new, unusual or complex risks, providing innovative insurance solutions for local, cross border and global risks. Its strength lies in the diversity and expertise of the brokers and managing agents working at Lloyd’s, supported by capital from across the world. In 2016, more than 90 syndicates are underwriting insurance and reinsurance at Lloyd’s, covering all lines of business from more than 200 countries and territories worldwide. Lloyd’s is regulated by the Prudential Regulatory Authority and Financial Conduct Authority. For information, visit: www.lloyds.com

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