A terrorist attack can occur anytime, anywhere, with devastating consequences impacting not only those directly targeted but also those operating within the surrounding community. Businesses do not need to be specifically targeted to suffer the impact of a terrorist attack. The terrorism threat is dynamic and evolving: Groups such as ISIL have inspired attacks on ‘soft targets’ as seen in the San Bernardino attack of 2015 and Orlando night club shooting in 2016. ISIL continues to encourage followers to attack Western targets. Recent terrorist attacks in the United States, Canada, France, Brussels and the United Kingdom illustrate the ongoing risk, harm and frequency of global terrorism.

Home grown domestic terrorism and so-called ‘lone wolf’ attacks are also on the rise. Based on recent U.S. events, these types of attacks are unlikely to qualify under TRIPRA as ‘certified’ covered events.

**WHAT WE COVER:**
Ironshore offers comprehensive tailored and flexible stand-alone terrorism insurance solutions which can include the following:

- Terrorism & Sabotage insurance coverage for Property Damage, Business Interruption and Extra Expense with capacity available up to $500m
- ‘Follow form’ cover or T3 depending on requirements
- Terrorism Crisis Threesixty – up to $100,000 post incident Crisis Management Support included on all primary policies
- Worldwide coverage
- Written as primary, excess or quota share

**COVERAGE CAN BE EXTENDED TO INCLUDE:**

- Coverage for Strikes, Riots and Civil Commotion
- Ingress/Egress and Service Interruption
- War and Political Violence cover, with capacity up to $40m
- Active Shooter sublimit coverage
- 1st party Cyber coverage resulting in Fire or Explosion
- Terrorism Liability capacity available up to $185m
- Wrap DIC/DIL to international local pool policy placements
- Multi-year periods are available under stand-alone contracts: up to 5 years for builders risk

**STAND-ALONE VS TRIPRA**
(Terrorism Risk Insurance Program Reauthorization Act of 2015)

- Stand-alone terrorism coverage offers a broad definition of terrorism, specifically including sabotage and acts of terrorism for ideological, political and religious purposes, defined as:
  
  “An ‘Act of Terrorism’ shall mean: an act or series of acts, including the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s), committed for political, religious, or ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public, in fear.”

- Stand-alone terrorism insurance provides contract certainty - this differs from TRIPRA which requires government certification from the U.S. Secretary of the Treasury in consultation with the U.S. Attorney General and with the U.S. Secretary of Homeland Security

- TRIPRA also requires a terrorist event to exceed $5m in order to qualify as a “certified” event

- The TRIPRA certification decision of the government is final and may not be appealed

- Stand-alone terrorism losses do NOT need to be certified by the Government

- Stand-alone cover can carve out specific locations and look at different limits and deductibles

- Stand-alone cover meets lender requirements

- TRIPRA covers U.S. locations only; stand-alone terrorism can cover global assets
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.

The information contained herein is for general informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any product or service. Any description set forth herein does not include all policy terms, conditions and exclusions. Bound insurance policies, rather than summaries thereof, govern. Not all insurance coverages or products are available in all states or regions and policy terms may vary based on individual state or region requirements.

Some policies may be placed with a surplus lines insurer. Surplus lines insurers generally do not participate in state guaranty funds and coverage may only be obtained through duly licensed surplus lines brokers.

WHY IRONSHORE?

- Our market leading ‘follow form’ policy is best in class
- All brokers have direct access to our Production Specialists who are the decision makers
- Specialized underwriting experience within the War and Terrorism team
- Our claims and underwriting teams work in collaboration with each other
- Post incident crisis management – Terrorism Crisis Threesixty
- Ironshore’s Terrorism cover is backed through its Lloyds Pembroke Syndicate 4000 and has the following ratings: A rating from A.M. Best, A+ rating from Standard & Poor’s and AA-from Fitch
- Please send submissions to: terrorismcov@ironshore.com

ARE YOUR CLIENTS BUYING THE RIGHT TERRORISM COVER?

- Buying the wrong terrorism cover can cost you your business; TRIPRA coverage is easy to add on, but difficult to claim against
- To date, there have been no incidents ‘certified’ under TRIPRA, including the Boston marathon bombing and events in San Bernardino, California; Charleston, South Carolina and Orlando, FL
- TRIPRA has never paid a claim: in contrast, stand-alone terrorism cover is claims tested
- The last renewal of TRIPRA highlighted the uncertainty of TRIPRA as a long term solution for Insured’s
- In CAT zones, TRIPRA pricing is often higher due to CAT rates; pricing for stand-alone terrorism coverage is based upon location and occupancy rather than a percentage of the property policy
- Ironshore’s stand-alone terrorism policy allows for businesses with operations and assets worldwide to have one cohesive coverage solution

SECURITY

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When considering a long-term insurance partner for your business, please call 1-877-IRON411, visit www.ironshore.com or email: info@ironshore.com

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