

The Standard Syndicate 1884: ship's spares cover



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The Standard Syndicate was launched on 1 April 2015 and is now operating out of Lloyd's of London as well as across Europe through the Standard Syndicate Services Ltd, and Asia via the Singapore service company. The Syndicate has six classes: Hull and Machinery, Energy, Cargo & Specie, Marine Property, Liability and Corporate Lines.

How does this benefit club members?

The range of covers offered by The Standard Syndicate is designed to offer comprehensive marine and energy cover for club members, bringing club-style service and claims handling to all aspects of your marine and asset coverage. One of the most valuable aspects of The Standard Syndicate model is our ability to develop complementary packages of covers across classes, reducing time spent sourcing insurance and giving you the comfort of using a known and trusted supplier for all your insurance needs.

Focus on cargo

In addition to the full range of cargo insurance products and services, The Standard Syndicate is able to offer bespoke additional coverages. An example of this is the Ship's Spares cover which may be offered as a unique stand-alone policy or as part of a package of covers from The Standard Syndicate. This policy provides coverage for loss and/or damage whilst in transit for all ships' spares and consumables, and includes spares being held as inventory in long-term storage facilities awaiting transfer to vessels. In common with all cargo policies available from The Standard Syndicate, Ship's Spares cover automatically includes:

- Broad, responsive, 'All Risks' physical damage coverage based on institute cargo clauses;

- cargo owners' contribution for Salvage, General Average and/or Sue and Labour charges;
- any charges relating to 'Both to Blame Collision' clauses appearing in contracts of carriage;
- express airfreight replacement of a damaged item; and
- new replacement cost valuation.

Commercial exclusions will apply.

How do I access The Standard Syndicate?

To access The Standard Syndicate you can call your club relationship manager who will be able to help set up an initial meeting with Syndicate underwriters to discuss your needs. Alternatively, if you have an existing relationship with a Lloyd's London broker, please ask them to visit us at the box: 4th Gallery, Lloyd's of London, Boxes 435 and 436.

How do I find out more about cargo covers at The Standard Syndicate?

The class Underwriter for cargo is Nick Holding:
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How do I find out more about The Standard Syndicate?

You can find more information on The Standard Syndicate by going to www.syndicate1884.com

Or follow us on Twitter
@Syndicate1884



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Standard
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