

Property cover from The Standard Syndicate



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The Standard Syndicate offers property cover as one of its six main classes of business. This article explains more about the cover available.

Introduction

The Standard Syndicate was launched on 1 April 2015 and operates at Lloyd's in London as well as having direct access to Europe, Asia and the USA via International Service Companies. Standard Club members and non-members in Latin America can approach the Rio de Janeiro office directly to be put in touch with the correct contact at the syndicate.

The syndicate provides a broad range of covers to clients in the marine and energy industries, with a particular focus on six main classes: Hull and Machinery, Energy, Cargo & Specie, Marine and Non-Marine Property, Liability and Corporate lines. One of the most valuable aspects of The Standard Syndicate model is our ability to develop complementary packages of cover across classes.

Vision for the syndicate

Our aim is to develop products and services that will benefit existing members of The Standard Club as well as attracting new opportunities. This will be implemented by leading placements so that we can drive service, handle claims and influence risk management to develop long-standing relationships.

Focus on Property

Marine Property

The Standard Syndicate offers 'all risks', including Natural Catastrophe, cover for physical loss or damage to port and terminal operations, including handling equipment and business interruption or the increased cost of working following a physical loss, vessel impact or port/berth blockage. Typical requests are for container terminals, dry bulk terminals, wet bulk terminals (including pipelines and loading/unloading facilities) and shipbuilders/dry-docks located either on the coast or on inland waterways and lakes. Commercial exclusions will apply.

Non-Marine Property

The Standard Syndicate now also offers cover for physical loss or damage to non-marine property, including business interruption, machinery breakdown and equipment damage. Typical accounts include, but are not limited to, manufacturing plants, refineries, mining and forestry products as well as head office premises. Commercial exclusions will apply.



**The
Standard
Syndicate**

The Standard Syndicate has the ability to offer both Marine and Non-Marine Property cover under the same policy for those risks that have exposure on the seafront as well as inland, for example, storage facilities away from port areas, which has proved successful in Latin America.

The Team

Tom Graham (Marine Property) and Ioanna Romanou (Non-Marine Property) have seven years of relevant underwriting experience of various types of property in South America, with most success in Brazil, Chile, Ecuador, Mexico, Panama and Peru.

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 the syndicate underwriters to discuss your needs. Alternatively, if you have an existing relationship with a Lloyd's broker, please ask them to visit us at the box: 4th Gallery, Lloyd's of London, Boxes 435 and 436. To find out more about Property cover, contact Tom Graham directly.



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