

Energy

Checklist for Multinational Programs

Program Design & Execution

- List of countries & number of local policies requested
- Limits/sub-limits & deductibles
- Local currency and exchange rates (default: Oanda)
- Local name & contact details of insured & broker, incl. address & email address
- Additional named insured incl. address
- Premium billing (default: local currency & local collection)
- Specific local certificate requirements
- Provisional premium allocation
- Brokerage commission on local policies

Pre-Inception Considerations

- Admitted vs. non-admitted insurance
- Cash before cover
- Local pre-issuance requirements
- Tariff rating requirement
- Local retroactive coverage (backdating)
- Local broker requirement
- Specific local coverage requests: good local standard vs. manuscript policy
- US policy - surplus lines / state-admitted
- Preferred premium and claims process flow

Exposure Details - Energy

- Sum insured values (breakdown PD/BI) & premium split per location incl. full location address
- Basis of BI & indemnity period
- Construction, occupancy and protection information - risk survey/engineering reports
- TRIA form for US placements
- Requests for non-compulsary pools, e.g., terrorism UK, South Africa, Germany
- Loss history incl. number of claims per year

Third-Party Reinsurance

- Signed reinsurance document, unamended and incl. AIG's terms & conditions and addenda (e.g. Australia)
- Reinsurance invoice incl. bank details
- Details of maximum requested capacity per carrier & layer
- Panel (Co)reinsurance details - specific carrier branch, paper name and address
- Capacity request per carrier
- AIG omnibus wording for reinsured

Captive Fronting

- Audited financials of the captive and the parent
- Reinsured limits and retentions & expected premium
- Captive Loss history incl. number of claims per year
- Signed AIG captive reinsurance agreement

The ideal end-to-end timeline for optimal collaboration

 <p>180-120 Days</p>	<p>Understanding your business</p> <ul style="list-style-type: none"> • Risk and coverage review incl. country considerations • Submission preparation
 <p>120-60 Days</p>	<p>Client assessment and proposal</p> <ul style="list-style-type: none"> • Program proposal • Negotiation to bindable terms
 <p>From 60 Days</p>	<p>Bind and release network instructions</p> <ul style="list-style-type: none"> • Binding order confirmed • Communication with in-country stakeholders incl. program execution
 <p>Up to and from inception</p>	<p>Regulatory requirements/policy issuance</p> <ul style="list-style-type: none"> • Policy/Invoice & certificate issuance • Premium collection and reinsurance payments (e.g., captive) initiation
 <p>Post-bind activities</p>	<p>Timely, efficient servicing and monitoring</p> <ul style="list-style-type: none"> • Post-bind monitoring of program • Claims expertise and fast responsiveness

Learn more on: www.aig.com/multinational

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