

Talbot Underwriting (MENA) Ltd

Political Risk, Political Violence and War



Talbot Underwriting (MENA) Ltd operates in the Middle East and North African reinsurance market from the Dubai International Financial Centre (DIFC). Our expert team writes a balanced, geographically diverse portfolio of business on behalf of Talbot Underwriting Ltd Syndicate 1183 at Lloyd's.

Political Risk

A wide range of political and trade credit risks are underwritten. Reinsurance policies can be provided to indemnify investors and owners of fixed and mobile assets, including equity or debt of an investment, aircraft, vessel, stock and contractor's equipment against expropriation and other forms of foreign government intervention including aircraft and vessel non repossession. Policies are also provided for traders and commercial organisations indemnifying against counter-party default under contracts for the sale or purchase of goods and services and cover pre and post shipment risks, unfair calling of contract bonds, currency inconvertibility and exchange transfer. Insureds may either be directly concerned in the risk or providing finance to a party directly concerned in the risk. Product recall, malicious, product tamper, piracy, kidnap and ransom risks are written within this section of the business for non marine and marine exposures. We are represented on the Lloyd's Market Association Political Risk, Trade Credit and Financial Contingencies Business Panel

Coverages

Expropriation, non repossession, contract frustration, trade credit, kidnap & ransom, malicious and accidental product contamination, auto recall liability for component parts.

Peril

Confiscation, expropriation, nationalisation, deprivation, selective discrimination, forced abandonment, forced divestiture, lender's interest, non payment, non performance, political force majeure, unfair calling of contractual bonds, currency inconvertibility and exchange transfer, ransom and extortion demands, first and third party product recall, product recall liability.

Territories

Worldwide

Occupancies

Banks, finance houses, traders, investors, leasing companies, energy companies, telecommunication companies, pharmaceutical companies, agricultural companies, mining companies, shipping and aviation companies, manufacturers, processors, restaurants, automotive component manufacturers, high nett worth individuals.

Political Violence

The syndicate writes a diverse political violence account. We provide worldwide coverage for terrorism, strikes, riots and civil commotion, terrorism event cancellation, war on land, AVN52 third party terrorism liability for the aviation industry and conventional terrorism liability cover. We are represented on the Lloyd's Market Association Terrorism Panel.

Coverages

Physical damage, business interruption, event cancellation.

Perils

Terrorism and sabotage, war, strikes, riots and civil commotion, malicious damage, political violence, terrorism liability.

Territories

Worldwide

Occupancies

These range to all types of business including manufacturing, oil and gas companies, telecommunications, offices, retail, leisure complexes, airlines and banks.

Marine and Aviation War

We write both aviation and marine war and terrorism on a worldwide basis providing physical damage cover and ancillary interests for general aviation, airline business and ships trading internationally.

Coverages

Marine: Physical loss or damage, loss of hire, piracy, liability.
Aviation: Physical loss or damage.

Perils

War, civil war, rebellion, revolution, insurrection, strikes, riots, civil commotion, terrorism, sabotage, confiscation, nationalisation, seizure, detention, requisition for title or use, hi-jack.

Territories

Worldwide

Occupancies

Aviation and shipping companies, bank and finance houses, leasing companies and charterers

Political Risk, Political Violence and War

**Talbot Underwriting
(MENA) Ltd**

The Gate Precinct Building 2
Level 3
Dubai International
Financial Centre
PO Box 506809 Dubai UAE

T +971 4 448 7780

For further information about
Talbot Underwriting (MENA) Ltd
please contact us directly or visit
our website
www.validusholdings.com

Talbot Underwriting (MENA) Ltd (TUMENA) is a wholly owned subsidiary of Talbot Underwriting Ltd. TUMENA operates through Syndicate 1183 at Lloyd's of London which is a leading Lloyd's insurance underwriter.

We have a long history of operating within the MENA region and significant knowledge and expertise in the specialist reinsurance lines being offered.

Our products are flexible and designed specifically for the lines of business that we reinsure, tailored to suit the needs of our clients.

TUMENA is regulated by the Dubai Financial Services Authority (DFSA) and operates from the DIFC. This provides a clear and practical regulatory framework and serves as an ideal hub for our reinsurance operations within the region. Our aim is to establish close partnerships and continue to be a key reinsurance provider in the regional reinsurance market.

Contact details

Rahul Shah

Political Violence
T +971 4 432 9839
M +971 52 690 5523
rahul.shah@talbotuw.com

Ed Colclough

Political Risk & Marine War
T +971 4 432 9840
M +971 55 501 6988
ed.colclough@talbotuw.com

Raghd Coussa

Political Violence
T +971 (0)4 448 7788
M +971 (0)55 987 4201
raghd.coussa@talbotuw.com