

## Fiducia MGA

Fiducia are a company who bring innovative products and services to market. We are solving the problems we have seen in our industry and those which you have consistently told us about. Fiducia's Underwriting facilities are backed 100% by leading Lloyd's Syndicates and Insurance Companies, which are evolving, growing and meeting the needs of their customers and Clients.

We have dedicated personnel that are focussed, empowered and experienced with specialist knowledge in our products giving unmatched quality and prompt service which remains at the heart of our business.

## The Policy

We offer an exclusive Insurance product providing All Risks' of physical loss or damage to marine and subsea equipment whilst in transit, in store, whilst topside aboard vessels or whilst operational in water on a 24/7 basis. The product is backed by Berkshire Hathaway Specialty Insurance (BHSI) which enjoys AA+ rating with Standard & Poor's.

## Target Trades & Equipment

### Including but not limited to:

- Commercial Diving Contractors Equipment, Spreads & Tooling
- Offshore Service Contractors
- Aquaculture Service Contractors
- Oil and Gas Exploration Services
- Offshore Wind Farm Servicing and Inspection
- Marine wave and tidal renewables
- Universities and Colleges
- Oceanographic Mapping and Monitoring
- Environmental Safety/Pollution Control
- AUV, ASV, ROV, USV & Gliders,
- Seismic Nodes & Ocean Bottom Seismic
- Subsea Mining, & Trenching Equipment,
- Stingers
- Geotechnical equipment i.e. CTD units, towfish, echosounders, Acoustic Dopplers, Magnometers etc.
- Buoys (No CALM nor SPM's which are declinaturs)
- Human Occupied Vehicles/Submarines excluding military
- Saturation Dive Systems, Air Dive Systems
- On Deck & Topside equipment including winches, LARS, A-Frames & the like
- Mobile offshore equipment inc. wireline/slickline

## Additional Policy Benefits

*This is a summary only, please see actual policy for specific cover, conditions and limitations.*

- **Additions of Equipment** - This policy is extended to include any additional equipment of a similar nature to that declared at inception which becomes the responsibility of the Insured during the policy period up to the value of 25% of the total sum insured declared under the policy.
- **Basis of Valuation Clause** - In respect of items of Insured Equipment up to five years old this policy will provide for the replacement of any lost or irrevocably damaged item(s) on a replacement as new basis.
- **Debris Removal** - This policy is extended to cover, in addition to any other amount recoverable under this policy, extra expenses reasonably incurred by the Insured for the removal and disposal of debris of the Insured Equipment or part thereof
- **Freight and Replacement by Air Costs** - reasonably and necessarily incurred by the Insured.
- **Search and Rescue** - Underwriters will indemnify the Insured for reasonable search, rescue and recovery costs that may be incurred by the Insured following the loss of Insured Equipment.
- **Wreck Removal** - This policy is extended to cover the expense of removal of wreck where required by any relevant governmental or other lawful legal authorities.
- **OPTIONAL EXTENSIONS OF COVERAGE** include Equipment On Hire To, Leased To Or Rented To Third Parties, Loss Of Revenue, Collision Liability, Continuing Hire Charges, Redeployment Cost

## Market Capacity

Fiducia have agreed a partnership agreement with Berkshire Hathaway Speciality Insurance. (BHSI). BHSI are committed to excellence in claims handling and hold a financial strength rating of A++ from AM Best and AA+ from Standard & Poor's. BHSI's large and stable balance sheet gives them an exceptional ability to tackle complex risks; and enables them to provide consistent capacity and innovative, flexible solutions.

## Claims and Risk Management

We feel that protecting your client's business is about prevention and limitation, so whilst we understand risk transfer is our primary remit, risk management is never far from our minds when discussing risks. That's why we recruit knowledgeable and experienced Underwriters and independent Risk Engineers to talk to and meet you and your client to discuss their business. When your client needs us most, our claims management team will demonstrate why having experienced and expert people is so valuable.

### Covered. In Every Way

**The Fiducia MGA Company Limited** is an ambitious and specialist underwriting company, registered in England and Wales under company registration number 09913313. Registered head office 20 Park Place, Leeds, West Yorkshire, LS1 2SJ. Fiducia and Fiducia MGA are trading names of The Fiducia MGA Company Limited which is authorised and regulated by the Financial Conduct Authority under firm reference number 981008 to carry on insurance distribution activities.



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