

Catlin Specie



Underwriting Appetite

We insure valuable property (specie) whilst in storage and in transit anywhere in the world against physical loss or damage. Policies may be written via any of the Group's offices worldwide (in addition to London, there are dedicated specie underwriters in Cologne, Singapore and Sydney).

Specie is a moral hazard-exposed class so a key underwriting consideration is the integrity, management and risk management of the insured. We also focus on the crime rate within the environment that the assured is working in.

We are particularly focused on the art and jewellery trades, the armoured car industry and financial institution-related premises and transit risks. We provide cover to retail, wholesale and manufacturing jewellers for storage and transport risks (including exhibition and consignment risks); diamond processing risks and private individuals for their collections.

The fine art book encompasses private collections, commercial galleries / dealers, museums, travelling exhibitions and auction houses. We provide cover for the liability of armoured car companies for the transport of cash as well as the static risk.

Within the general specie account are included bank vault risks and other financial institution related risks, shipment and storage of precious metals, automated teller machine risks and other miscellaneous valuable property risks.

Coverage

We underwrite policies that insure against the risks of physical loss or damage to the specie (valuable) interest.

Narrative

Catlin is one of the largest London-based specie underwriters, both by premium and individual risk capacity and has written a specie account since it began underwriting in 1985. We write a truly international specie account in terms of breadth of cover given, where our clients are situated and where the business is written by the Group. We write business on a direct and reinsurance basis, via brokers and via underwriting agents. Our claims team have specialist specie claims handlers.



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