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Press Release

FinServe Launches New Insurance Program F-EBAP FinServe - European Business Aviation Placement Tailored for BizAv Customers

Antwerp, Belgium, May 16, 2011 – FinServe Aviation Insurance, a leading European continental business aviation insurance broker, is introducing a new, unique and innovating insurance program – FinServe European Business Aviation Placement (F-EBAP).

F-EBAP is a privileged insurance program designed specifically for quality Business Aircraft Owners and Operators in Europe. The program intends to utmost comprehensively meet the needs of business aircraft operators, covering a broader range of risks associated with business aviation than what a standard aircraft insurance policy covers.

Guy Broddin, CEO of FinServe explains: “We thought it was necessary to launch a program that is more compliant with the full range of needs of business aircraft operators. Most policies are very limited, covering the aircraft only. The risk exposure for a business aircraft operator, however, is much more than just what is in relation to the aircraft itself. We thought it would be good then to have a much broader view on the risk exposure of a BizAv aircraft operator and to create an aviation insurance placement that is more like an ‘operator’s insurance policy’.”

Standard aviation insurance policies are typically limited, leading to doubts about what is actually covered under the policy. F-EBAP eliminates much of this contractual uncertainty by introducing several clauses or amendments that ensure coverage is as broad as possible. The policy can include clauses that additionally cover significant issues such as Premises and Hangar Keeper’s Liability, material and equipment used around the aircraft, General Aviation Liability and spare parts insurance, just to name a few. In general, standalone insurance policies for each of these items can be quite costly. With F-EBAP these clauses are added at almost no additional premium, subject to a certain number of aircraft being insured and to a proven quality operation.

“We’ve addressed a lot of important issues with F-EBAP, sometimes by just adding one single line. This has been possible thanks to having over 20 years of experience insuring business aircraft operators,” says Broddin.

F-EBAP is also the first insurance placement in Europe to incorporate a unique **Safety Integrity Program clause**, which allows operators and aircraft owners to reclaim - up to a certain limit - the money they invest in Safety Management Systems (SMS), IS-BAO or other safety-related programs or consultancies. According to Broddin, "This important program demonstrates that insurers and BizAv owners/operators have the same goals when it comes to safety. This really is unique in Europe, and it is a new strong innovation of which we are quite proud."

Supported by seven of Europe's leading, A-rated aviation insurance underwriters, the F-EBAP program already has over 100 business aviation aircraft insured under it, with an overall aircraft value of nearly 1 billion USD.

"The larger F-EBAP membership becomes, the lower the premiums for its members, thanks to increased buying power," says Broddin.

Already, those insured under the program have benefitted from a decrease in certain premiums of up to 20%.

As with standard insurance agreements, each operator/owner within the F-EBAP program has a separate policy, with premium levels based on its individual claim history, fleet size, pilot requirements and operational quality.

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About FinServe Aviation Insurance

With a solid reputation in the aviation sector, FinServe is one of Europe's leading aviation insurance brokers, servicing business aviation clients in over 40 countries globally. FinServe offers more than 20-years of experience in aviation insurance coverage, servicing business aviation operators, private fixed wing and rotor wing aircraft owners. FinServe Aviation can provide a full risk management analysis or consultancy and find tailor-made solutions in aviation insurance coverage to best suit business aviation interests.