

AIG launches Aerospace Division

With the appointment of Shaun Scandling as its head, AIG has launched an Aerospace Division. The new division will focus on providing coverage for general aviation risks and will market airport and repairer liability products not previously available in the local market.



Scandling has a lifelong fascination with aircraft and 12 years' experience in providing insurance solutions to the industry.

Globally, AIG has served as a long-term strategic partner working on various aspects of aviation insurance and risk management. The company offers insurance and risk transfer solutions for a wide array of general aviation risks, from airport facilities to aircraft.

Mike Durek, AIG South Africa's MD said that the appointment is a further milestone in the company's commitment to expanding its presence across industry sectors. "AIG has one of the most complete insurance portfolios available. This is a key competitive differentiator internationally - and one that is steadily being brought to bear in the local market."

He added that the provision of appropriate insurance solutions in specialised environments, such as aviation, depends on the knowledge and insight of suitably experienced individuals. "The quality of our people is considered paramount in delivering risk mitigation solutions that are priced right and cover the range of exposures with which aviation facilities must operate. We're pleased with Scandling's appointment, as he has what it takes to get this division off the ground."

The time is right

Scandling will work closely with UK-based Martin Stevens, AIG's chief underwriting officer: aerospace, who is responsible for setting up aerospace operations within AIG regions outside of North America. "The time is right for the establishment of an Aerospace Division in South Africa; globally AIG writes in excess of USD1 billion in premiums with top international carriers, including SAA. The market is receptive to our knowledge-based approach and methodology; as such, the launch of the division in South Africa should provide operators with an attractive value proposition to meet their insurance requirement," added Stevens, who is in South Africa for the launch.

Scandling said that an understanding of aircraft and the dangers of flying are considered essential to his role. "In addition to the obvious exposures, there are also risks that arise as a result of the regulations and legislation with which aviation companies must comply. There are also unique duties of care and often complex systems of management and governance. With our knowledge of these issues, AIG can better assist clients with risk solutions appropriate to their needs and in line with their corporate responsibilities and guidelines."

By delivering aviation insurance through the local entity, Scandling added that better capacity, resources and experience are now available to the industry. "Previously, these risks went into London; however, with the scale of the backing that comes with a global brand like AIG, it is now possible to insure locally and benefit from the 'on the ground' contact which is necessary for accurate cover."

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