

Space



Rocket science combined with the art of underwriting

A launch vehicle blows up during the climbing phase and falls back to Earth; a spacecraft fails to separate from its launch vehicle; a solar array doesn't deploy; a short-circuit stops in-orbit operations; a satellite is impacted by space debris.

Losses in the space sector can have a significant impact on balance sheets and revenues. For those operators and companies dependent on space, comprehensive insurance cover tailored to their needs with the best security and services available, is a critical part of their operations.

Launch to orbit

Hiscox MGA is one of the few companies able to insure a satellite from launch to orbit, through to the end of its commercial life. As a well established space insurer, we have a wealth of experience in spacecraft, rocket engineering, insurance and risk modelling, with clients ranging from satellite operators, to satellite manufacturers, launch service providers and TV broadcasting companies.

Hiscox MGA Space Insurance

Operating from offices in London and Paris, we offer a line size of \$35 million (any one risk), backed by clear policy wordings and a claims service that responds quickly and efficiently when clients need us most.

Hiscox MGA Space Insurance includes cover for:

- launch vehicle flight only
- launch and commissioning phase
- in-orbit phase
- loss of revenues – service interruption
- third-party liability
- structured insurance products
- space products.

Our clients include:

- satellite operators and owners
- telecommunication and broadcasting companies
- earth-imaging companies
- launch vehicle operators
- satellite manufacturers
- launch vehicle manufacturers
- space agencies
- universities and not-for-profit organisations
- new space entrepreneurs and investors.

Also from Hiscox

As well as space insurance, we work with our Hiscox colleagues in marine cargo to provide pre-launch coverage and with our Casualty team to provide errors and omissions cover for TV broadcasters and satellite operators.

Hiscox can also offer additional products in:

- aviation
- cyber
- directors and officers’.

Space insurance through Lloyd’s

Hiscox MGA underwrites on behalf of a number of Syndicates at Lloyd’s. All Syndicates benefit from the security of Lloyd’s high quality A+ financial rating (S&P), as well as its Central Fund and the multiple risk participation of the subscription market.

Hiscox MGA Space Insurance

Key features and benefits

FEATURES

Insuring space risks since 1998.

Experience in spacecraft, rocket engineering and risk modelling.

Quick underwriting response.

High quality financial ratings.

Presence in Paris and London.

Willingness to travel to meet brokers and clients.

Emphasis on clear, unambiguous policy wordings.

Excellent claims management.

BENEFITS

We are a reliable, long-term partner for our clients.

Ability to offer tailored solutions and coverage for complex and innovative projects.

Increasing certainty for our clients; reducing delay in decisions.

Security and peace of mind for clients in the event of a claim.

Enhanced relationship with brokers and clients.

Leads to better risk understanding and the building of long-term relationships.

The client knows, from the outset, what is and what isn’t covered.

We have settled many space claims rapidly thanks to our unique expertise in rockets and satellites.



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