



ALTA SIGNA

Alta Signa:
MARINE SHIPYARDS

Product Sheets:

Marine Shipyards



Marine Shipyard Insurance

Builder Risks Insurance, the Alta Signa offering of insurance for marine shipyards, stands as a cornerstone for safeguarding the maritime industry, encompassing a spectrum of coverage tailored for shipyards, yacht builders, ship repairs, maintenance facilities, and marina operators.

Whether constructing the next maritime masterpiece, conducting ship and yacht repairs, or managing the intricate operations of a marina, this insurance solution serves as a comprehensive shield against the diverse risks inherent in the shipbuilding and maintenance sectors. From hull and machinery coverage to liability protection, Builder Risks Insurance ensures that every stage of the maritime process is supported with robust and tailored insurance solutions.

Who can benefit from Alta Signa's product range of Marine Shipyard insurance?

Our Builder Risks Insurance is crafted for a diverse clientele in the maritime industry. From shipbuilders to marina operators, our tailored solutions address the unique needs of those involved in shipbuilding, repair, and maintenance, ensuring comprehensive protection for seamless maritime operations:

Shipbuilders and Yacht Builders: Companies engaged in the construction of ships and yachts, whether for commercial or private use, benefit from Builder Risks Insurance to protect against potential losses during the building process.

Ship Repair and Maintenance Facilities: Businesses specialising in ship and yacht repairs, maintenance, and refurbishment find valuable coverage in the event of accidents, damages, or liabilities associated with their operations.

Marina Operators: Entities managing marinas and harbour facilities, offering docking services, storage, and related amenities, can mitigate risks through Builder Risks Insurance tailored to their specific needs.

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What type of exposures can a shipyard company typically insure against?

Our cargo insurance coverage is designed to be flexible and adaptive, providing a robust shield against the diverse risks inherent in the global movement of goods:

Construction Risks: Protection against damage to the vessel or structure under construction, including hull and machinery, during the building phase.

Fire and Natural Disasters: Coverage for losses resulting from fires, earthquakes, floods, and other natural disasters that can impact shipyards, construction sites, or vessels in progress.

Theft and Vandalism: Safeguarding against theft or vandalism that may occur during the construction or repair process, protecting valuable materials, equipment, and vessels.

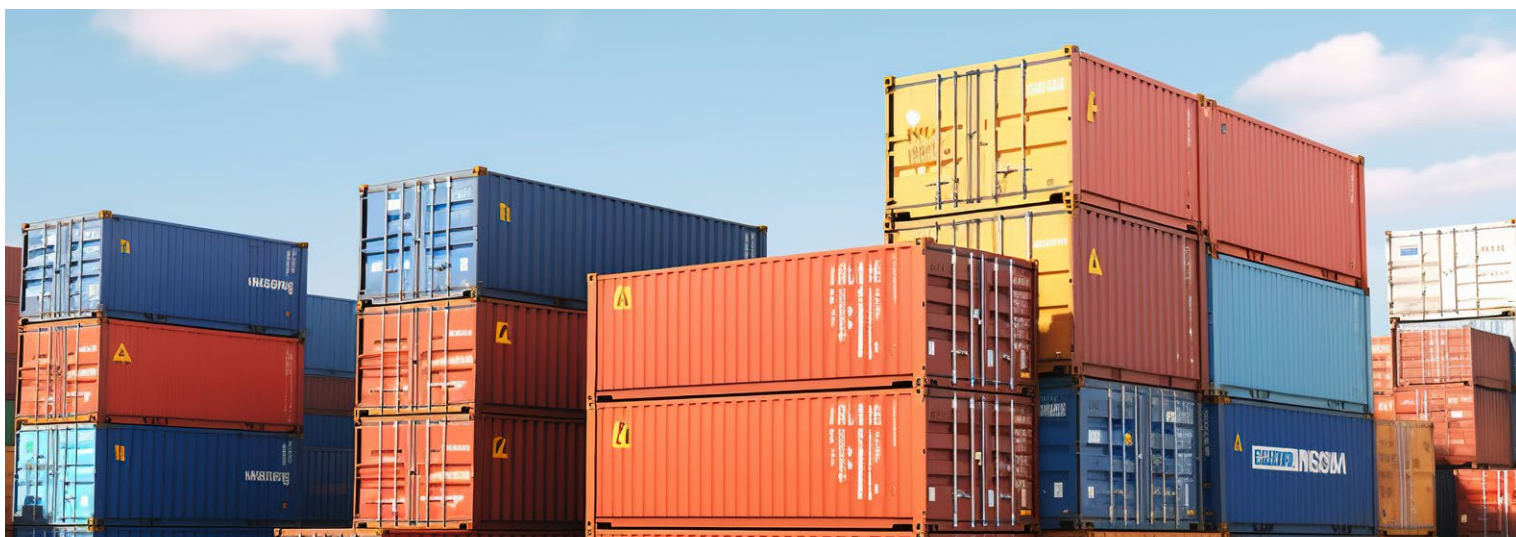
Third-Party Liability: Coverage for damages and liabilities arising from injuries or property damage to third parties during the construction or repair activities.

Transportation Risks: Protection for vessels in transit to and from the shipyard, including coverage for potential damages or losses during transportation.

Testing and Trials: Coverage for damages that may occur during sea trials and testing phases, ensuring comprehensive protection during the final stages of construction.

What maximum limit of liability does Alta Signa offer?

Alta Signa can underwrite up to Euro 10 million for any one loss and in the annual aggregate.



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What is the Alta Signa risk appetite for Marine Shipyard insurance?

Our targeted approach in Builder Risks Insurance centres on shipyards based in Italy and continental Europe. While we specialise in Yard Covers, we particularly favour comprehensive policies covering the entire yard operations rather than single constructions.

Moreover, we emphasise the importance of ship repairs legal liability in conjunction with Yard Covers, ensuring a holistic protection framework for your maritime ventures. As part of our thorough risk assessment, we consistently request a condition survey (JH43) to enhance the accuracy and relevance of our coverage, demonstrating our commitment to precision and proactive risk management.



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Why Alta Signa?

At Alta Signa, we stand out as a trusted partner for Builder Risks Insurance, with a profound appreciation for the unique challenges faced by shipyards and maritime entities. Our extensive experience in dealing with the intricacies of these risks positions us as a reliable choice. We understand the complexities of shipbuilding, repair, and maintenance, and our tailored insurance solutions reflect our commitment to supporting your operations against potential setbacks.

Choose Alta Signa for a partnership built on expertise, reliability, and a deep understanding of the maritime industry's specific needs.

How do we handle our Claims?

Claims handling is a client focused process for Alta Signa. Rather than taking over a claim, our claims handlers aim to respond quickly to claims' notices and assist the broker and client. Broker and client communication and support throughout the claims handling process are therefore deemed critical.

Our claims handlers have specialist product expertise and strong legal and loss adjustment knowledge, and will service brokers and clients in their native languages. They are empowered by our insurers to make fast decisions.

Alta Signa will always aim to act in good faith and honour the intent of the insurance policy. The team will operate in a non-adversarial manner and seek speedy resolutions.

To assist with our goals and future growth, we are in the process of building a claims database that can be deployed for broker and customer education, predictive analytics, risk pricing and the setting of pre-loss risk appetite parameters.



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