


SpaceCo
Groupe ACF


Allianz 

Munich
Satellite Navigation
Summit 2005

15/03/2005Munich –
09/03/2005

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SpaceCo
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Allianz 

Galileo – a unique programme for risk management

Property **Third Party Liabilities**

Revenues

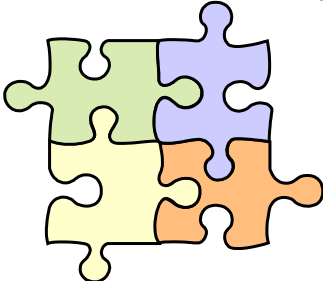
Space / Ground

Development / Deployment / Operation

Compensation Funds



Retentions

Financing



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Space Risk challenges

- ▶ **Constellation**
 - Non traditional loss formulas (service availability instead of transponder x years)
 - Non traditional technical risks (orbit, serial design issues, collision,.....)

- ▶ **Manufacturing, test and deployment**
 - Delay between first and last launch
 - AIT, pre-launch, launch, commissioning
 - Back-up strategy (ground, in-orbit, launch vehicle availability,.....)

- ▶ **Insurance conditions**
 - Policy duration
 - Asset vs revenue coverage
 - Exclusions and other retentions

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Third Party Liability challenges

- ▶ Large numbers of parties involved, appraisal of the exposure

- ▶ Global environment

- ▶ Complex and diverse legal frameworks

- ▶ Contractual provisions
 - Extent of provided warranty
 - Waivers of recourse
 - Hold harmless

- ▶ Compensation fund

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Spaceco and Allianz : ready to deliver

- ▶ *Allianz insures nearly half of the fortune 500 companies worldwide and provides diversified insurance products and services*
- ▶ *Allianz has over 100 years experience in MAT (marine, aviation, cargo, etc..)*
- ▶ *SpaceCo provides the largest worldwide capacity for Launch, commissioning and in-orbit phases (50 M\$ per risk)*



↓ 59 %



↓ 100 %



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