

General Liability

Checklist for Multinational Programs

Program Design & Execution

- List of countries & number of local policies requested
- Limits/sub-limits & deductibles
- Local currency and exchange rates (default: Oanda)
- Local name & contact details of insured & broker, incl. address & email address
- Additional named insured incl. address
- Premium billing (default: local currency & local collection)
- Specific local certificate requirements
- Provisional premium allocation
- Brokerage commission on local policies

Pre-Inception Considerations

- Admitted vs. non-admitted insurance
- Cash before cover
- Local pre-issuance requirements
- Tariff rating requirement
- Local retroactive coverage (backdating)
- Local broker requirement
- Specific local coverage requests: good local standard vs. manuscript policy
- US policy - surplus lines / state-admitted
- Preferred premium and claims process flow

Exposure Details - General Liability

- Annual global revenue/ turnover by country
- Description of insured's business & product to be insured
- Loss history incl. number of claims per year
- US Domestic exposure information (including losses)
- EL/WC: number of employees incl. allocation of blue- / white-collar employees and total payroll
- Auto: schedule of vehicles, US fleet data if applicable
- TRIA form for US placements

Third-Party Reinsurance

- Signed reinsurance document, unamended and incl. AIG's terms & conditions and addenda (e.g. Australia)
- Reinsurance invoice incl. bank details
- Details of maximum requested capacity per carrier & layer
- Panel (Co)reinsurance details - specific carrier branch, paper name and address

Captive Fronting

- Audited financials of the captive and the parent
- Reinsured limits and retentions & expected premium
- Captive Loss history incl. number of claims per year
- Signed AIG captive reinsurance agreement

The ideal end-to-end timeline for optimal collaboration



180-120 Days

Understanding your business

- Risk and coverage review incl. country considerations
- Submission preparation



120-60 Days

Client assessment and proposal

- Program proposal
- Negotiation to bindable terms



From 60 Days

Bind and release network instructions

- Binding order confirmed
- Communication with in-country stakeholders incl. program execution



Up to and from inception

Regulatory requirements/policy issuance

- Policy/Invoice & certificate issuance
- Premium collection and reinsurance payments (e.g., captive) initiation



Post-bind activities

Timely, efficient servicing and monitoring

- Post-bind monitoring of program
- Claims expertise and fast responsiveness

Learn more on: www.aig.com/multinational

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