

**TT Club Mutual Insurance Ltd**

From the London agent of the Managers  
International Transport Intermediaries  
Management Company Ltd



# Airworthiness Managers

Specialist professional liability insurance

# Professional liability insurance for airworthiness managers

## Policy highlights

- **Worldwide professional liability (errors & omissions) cover**
- **Legal defence costs insurance**
- **Quality loss prevention advice**
- **Support from worldwide network of correspondents**
- **Discretionary insurance adjudicated upon by fellow transport industry professionals**
- **No external shareholders**
- **Mutual dividends paid at renewal**
- **Underwritten with industry knowledge**

## Why choose **ITIC**?

**ITIC provides professional liability insurance at cost**

ITIC is the mutual insurer of the transport industry with no external shareholders to take a profit from the business.

**ITIC will provide a sympathetic approach**

ITIC understands that you will often have commercial relationships which will need preserving if a claim arises and we will work with you to allow that business association to continue. ITIC's unique insurance cover allows some discretion and could support a claim which may not normally be paid by another professional liability insurer.

**ITIC understands your business**

ITIC's specialist knowledge of your business will make it quicker and easier for you to obtain advice and support on a claim under your professional liability insurance.

**ITIC is more than just insurance**

As an assured at ITIC you will receive support from a team who understand the unique situations and liabilities that your business faces.

**ITIC pays dividends annually**

Surplus funds have been paid out to the members in the form of continuity credit since 1994.



Professional liability (PL) insurance covers professionals against claims by their customers for losses they allege they suffered as a result of the negligence, error or omission of the insured.

## Worldwide insurance

The activities of an airworthiness management organisation could lead to an exposure which is different to that which arises from the more hands-on work undertaken by an AMO.

ITIC, a specialist, not-for-profit provider of PL insurance, is the natural choice for all airworthiness and technical management organisations. ITIC provides worldwide insurance which covers liability, including costs, arising from your negligence in the provision of airworthiness and technical management services including the loss of or damage to aircraft records whilst in your custody, care and control.

## Claims handled by ITIC for airworthiness managers

Unlike many insurance policies tailored to meet the needs of the aviation industry, PL (professional liability) insurance responds to pure financial loss claims. It does not need to be triggered by an event involving death, bodily injury and/or property damage.

Examples of the numerous claims handled by ITIC for Airworthiness management organisations, include:

- Claims for loss of revenue following the grounding of a commercial aircraft due to the manager's failure to ensure that an AD was applied.
- Defence of the airworthiness management organisation when they were alleged to have breached their duty of care to their client by not checking the work of the operator's appointed AMO.
- Advice regarding the recovery and restitution of aircraft records, taken as a preventative measure to mitigate a larger claim for loss of use as a result of a grounding of the aircraft.
- Defending negligence arising from a physical airworthiness review. The aircraft's existing ARC was erroneously validated and the aircraft consequently later suffered an AOG incident, leading to loss of charter hire. The claimant sued for this loss of revenue. They argued that had the airworthiness reviewer noticed the issue, the problem would have been rectified prior to the validation of the ARC, and before the aircraft went on charter.
- Failure to accurately record the number of flight cycles undertaken by the aircraft leading to an inaccurate valuation upon sale.

For more information, please speak to your insurance broker.

# ITIC facts & figures at a glance

All figures US\$  
All facts and figures correct as of 1st July 2024

Fact  
Sheet  
Series

Airworthiness managers

## Gross premium

\$71m

for the year

## Claims paid

\$491m

since 1992

## Members

3,651

## Security rating

Backed by at least "A-" rated reinsurance programme



## Worldwide insurance cover

ITIC is able to provide professional liability insurance, without restrictions, worldwide. An ITIC account executive is responsible for each country and will be your first point of contact. The ITIC team speaks French, German, Greek, Japanese, Mandarin and Spanish.

## Credits paid

\$205m

surplus funds have been paid out to the members in the form of continuity credit since 1994

## Disbursements & commissions

\$244m

of disbursements and commissions collected for members since 1992

## Free reserves

\$260m

for ITIC and TIMIA combined

## Annual premium

from **\$1,500**  **\$1.8m**

ITIC is committed to consistently providing competitively priced professional liability insurance (and related insurance covers) with valuable and high quality loss prevention advice to businesses servicing the marine, aviation, rail and general transport industry. The ITIC team have a wealth of experience and knowledge.

28

Staff

A full time team to provide you with the best service possible.

22

Years

Average staff member's experience in the insurance/transport industry.

12

Years

Average staff member's time with ITIC. Several staff have over 25 years of service.

6

Lawyers

6 lawyers and a dedicated claims team.

Please note that this document is produced by International Transport Intermediaries Club Ltd ("ITIC"). All ITIC business in the USA is underwritten by the TT Club Mutual Insurance Limited ("TT Club") and reinsured to ITIC. International Transport Intermediaries Management Company Ltd (ITIM Co Ltd), registered in England No. 2670020, is the London agent for the Managers of TT Club Mutual Insurance Ltd, registered in England No. 2657093, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. In the USA, TT Club Mutual Insurance Limited is approved as a surplus lines insurer in all states and is accessible through properly licensed surplus lines brokers.

For further information on any of the products, services or cover provided by ITIC contact Charlotte Kirk at:  
International Transport Intermediaries Club Ltd, 90 Fenchurch Street, London EC3M 4ST.  
tel +44 (0)20 7204 2928 email [ITIC@thomasmiller.com](mailto:ITIC@thomasmiller.com) web [itic-insure.com](http://itic-insure.com)  
© International Transport Intermediaries Club Ltd



[itic-insure.com](http://itic-insure.com)



+44 (0)20  
7204 2928



[@ITIC\\_insurance](https://www.linkedin.com/company/itic-insurance)



[@ITIC insurance](https://www.linkedin.com/company/itic-insurance)