

# optio

## Marine Specialty



The team established in 2020 specialises in Marine War, Kidnap & Ransom and Piracy risks.

Backed by A rated security and led by Lloyd's markets, Optio protects some of the world's largest fleets and global companies. Offering bespoke coverages which efficiently cater for the marine market.

Optio's Marine Specialty coverage offers an efficient and simplified solution for the marine market. We offer a one stop shop for War and Piracy Perils for shipowners, operators and charterers and can create bespoke solutions for our clients across the following selection of key coverages.

### optio CONNECT Our Technology

Optio Connect is a multi-dimensional proprietary underwriting platform.

- Global quote & bind insurance portal
- Underwriting workflow that enhances efficiency and accuracy
- Claims portal allowing real-time access to claims information
- MI platform giving real-time reports to users

We designed and built Optio Connect to give brokers an easy and efficient way to obtain high-quality, highly regarded speciality cover for their clients.



### Our Partners

Crisis24, a Gardaworld company are the market leading specialists in managing piracy situations with extensive resources to cater for incidents of this nature.

Our policy provides unlimited response consultant fees for their immediate response which can be accessed through a 24/7 hotline provided to policyholders.

### Our People



**Angus Bailey**  
Head of Marine Specialty  
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**Bertie Duke**  
Marine Specialty Underwriter  
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### Key Coverage Sections



#### Marine War

- War Risks conventional cover, tailored to the individual assureds needs (ITC, Nordic and American wordings)
- Single transit breach cover and annual worldwide policies
- USD 100m limit with additional capacity for P&I up to the Hull Value (additional limits available on request).



#### Kidnap and Ransom / Piracy

- Single transit breach cover and annual worldwide policies
- Market leading wording
  - including limits for **Attempted** Kidnap, Extortion or Hijack
  - Including limits for cyber attack
- Kidnap and Ransom/ Piracy - USD 10 million limit each head of loss
- Other limits available upon request
- First class response consultants Crisis24, a Gardaworld Company.



#### Standalone War Loss of Hire / Piracy Loss of Hire

- This can cover charterers liabilities under a standard BIMCO charter party
- Provides cover for loss of income following an act of war or piracy/hijacking
- Limits as available under the respective covers (1. Marine War and 2. Kidnap & Ransom/Piracy).



#### Non-Marine Kidnap and Ransom (Corporate & Family cover)

- Limits up to USD 50 million
- First class response consultants Crisis24, a Gardaworld Company.