



proVISION® Master Policy Endorsement

The Master Policy Endorsement provides customised coverage for your clients' international exposures. It allows clients to access AFM's international network, which includes admitted coverage in more than 65 countries. By using a master policy that sits over local underlyers, clients are provided comprehensive property insurance solutions wherever they are located.

Global Master Policy:

The Master Policy endorsement seamlessly provides proVISION 4100's standard coverage to locations around the world.

- A comprehensive global master policy that lists all terms and conditions for all locations worldwide
- Covers the difference in limits, definitions, perils, conditions or coverage between the local policy and the proVISION 4100 master policy. This includes local policies issued by other insurance companies, extending proVISION 4100 coverage regardless of who issued the local policy.
- Amends the policy territory to provide coverage where the client has facilities.
- Worldwide Unnamed Locations coverage provides non-admitted coverage for small-value locations around the globe.
- Worldwide Supply Chain coverage provides coverage for direct and indirect customers and suppliers of all tiers.

Additional Coverage Enhancements

In addition to structuring the programme, the Master Policy endorsement provides the following unique coverage as a result of a covered loss:

- **Coinsurance Deficiency and Currency Devaluation:** Covers the deficiency in the amount of loss payable under locally written policies solely as the result of a coinsurance (or average) clause or official government devaluation of the currency in which the local policy is written.

- **Increased Tax Liability:** Allows for additional payment to offset increased tax liability if a loss payment cannot be paid in the country where the loss occurred.
- **Neighbour's Recourse and Tenant's Liability:** Covers the Insured's liability as a tenant or occupant under any civil or commercial code for physical loss or damage to property of a neighbour, co-tenant and other third parties within France, Spain, Italy, Belgium, Greece, Portugal and Luxembourg.
- **Transit:** Covers transit on a worldwide basis including business interruption.

Additional Benefits

- Policies issued and invoiced within 30 days of binding.
- Extensive network of licenses and local insurers vetted and backed by FM Global Group's financials.
- Maximises coverage in underlyer policies to avoid tax and money laundering issues.
- Most policies are written and invoiced in local currency to avoid exchange rate fluctuations and to provide clear understanding of the coverage and premium.

One Touchpoint

All of our global insurance programmes are managed through a single point of contact—your local Production Underwriter—making it easier to build a customised global programme that meets clients' complex international needs. And if a loss should occur, the master policy office Claims Manager has global oversight of all claims for their clients, ensuring a consistent approach for claims handling, no matter where the facility is located.



Member of the FM Global Group

P17001g_UKE © 2017 (Rev. 12/18) AFM. All rights reserved. affiliatedfm.com

FM Insurance Company Limited, 1 Windsor Dials, Windsor, Berkshire, SL4 1RS. Authorized by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

This document is made available for informational purposes only in support of the insurance relationship between AFM and its clients. This information does not change or supplement policy terms or conditions. The liability of AFM is limited to that contained in its insurance policies.