



COPA's VIP Aviation Insurance Program **Change in Underwriter Q&A**

Effective October 1, 2013, the Canadian Owners and Pilot's Association and The Magnes Group Inc announced an Underwriter Change on their Hull and Liability Program to AIG Insurance Company of Canada.

This new partnership is a testament to the success of the COPA VIP Aviation Insurance Program.

Why did COPA change Underwriters?

As our insurance broker, one of Magnes' responsibilities is to make sure that COPA is properly represented in the marketplace. They are continuously reviewing the program to ensure the COPA VIP Insurance Program has the most optimal underwriting partnership.

Why didn't we go with AIG when we originally moved the program to Magnes?

- Despite their size and global presence in aviation, at the time of the original transition to Magnes in 2011, AIG was handling Canadian customers from their office in Atlanta, Georgia. They did not have "feet on the ground" in Canada which Magnes felt to be a minimum requirement for the COPA Insurer.
- Since then, they've opened a Canadian Aviation office with an experienced Underwriting team in Toronto
- They have made it known that they intend to make an aggressive move in the Canadian market.

How will COPA Members benefit from this move?

Long term stability

- AIG understands General Aviation and has proven experience as the insurance company endorsed by AOPA.
- AIG's experience on the AOPA program is evidence of their commitment to a high quality product, innovation and customer satisfaction over the long term.



Clout and Size:

- AIG is one of largest insurers of aircraft in the world
- AIG is the largest insurer of private aviation in the USA

Increased Data and Resources

- Large pool of aviation insurance experts available to provide exemplary level of service and risk advice on the COPA VIP Insurance program
- Leading edge systems and data allowing for rapid turnaround of customer quotes and inquiries.
- Promote innovative safety and risk management thinking in the GA space through various communication outlets.

Strong Claims Reputation

- AIG's team of experienced claims managers are able administer COPA claims in-house which lowers total claim costs
- Extensive experience with aircraft claims handling
- AOPA's endorsement of excellent customer satisfaction in claims

Competitive Price and Product

Didn't AIG get in trouble a few years ago and almost go bankrupt and have to be saved by the US Government?

- In 2008, AIG as a whole, experienced liquidity issues as a result of the mortgage side of their business, and the US Government stepped in to help
- ALL of that government money – PLUS INTEREST – has been repaid to the government
- Today they are the #1 property casualty insurance organization in the US and Canada
- They have a Standard & Poors rating of A+



What will the transition look like for me?

- Since Magnes remains the broker and your main point of contact the transition will appear seamless to our members.
- Your policy will be rewritten to AIG at your next renewal

Things to remember

- COPA changed only the Insurance Company – Magnes is still the broker
- No change in services or application procedures
- Only changes will be improvements to the program

For further information, please contact the COPA VIP Aviation Insurance Team at:

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