Private Client Group Movie Summary

AIG Private Client Group Sales Narratives

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At AIG Private Client Group we provide specialist cover for High and Ultra High Net Worth clients. Here are 5 good reasons why opportunities for our brokers in this sector have never been better:

1. AIG Private Client Group customers are serviced by our passionate team of High Net Worth experts. This expertise is reflected in our research - with 9 out of 10 brokers saying they are loyal to the AIG Private Client Group team.
2. We can insure your client’s homes, private collections, motors, yachts, private jets and helicopters. This outstanding capability gives your clients the simplicity of a single insurer for all their exposures.
3. We offer some of the highest insurance limits in the market, you can place the largest homes, the most valuable art and jewellery and the most expensive watercraft, safe in the knowledge that AIG are the sole provider.
4. We’ve got one of the largest owned global networks the insurance industry has to offer, meaning we can provide international solutions for your High Net Worth clients most precious assets.
5. Innovation doesn’t stand still, we will continue to offer the most cutting edge products and services we can. Whether it’s automatically supplying 50% of their buildings value as contents cover or helping to fund and install water leak detectors for new Private Client Group household clients.

You’ll be entrusting your High Net worth clients to the care of one of the largest and most financially secure insurance organisations in the world. Learn more about the AIG Private Client Group by exploring the rest of this app.

Private Client Group Sales Themes

Exceptional insurance for extraordinary assets

**EXPERT TEAM**

* Product specialists. World-class talent from underwriting and risk management to business development and claims have the know-how to assess vulnerability and underwrite unique risks which are delivered locally.
* Claims experts. We deliver concierge claims service capabilities unmatched in the industry. Our service professionals are experts at problem resolution and respond to your clients’ service needs with a strong sense of urgency.
* Risk management. Our in-house art collection management specialists offer a comprehensive array of services from cover reviews to vulnerability assessments. As well as preferential rates and access to appraisers, conservators, art handlers and specialist logistic companies.

**WIDE COVER**

* Home. We will automatically provide 50% of the buildings value as contents cover. Plus you can cover multiple overseas properties under one policy making dealing with AIG Private Client Group even easier
* Motor. Your clients benefit from automatic cover for newly acquired vehicles as well as guaranteed replacement cover even if the value increases.  
  We’ll also replace your client’s new vehicle with the same make and model if it’s damaged beyond repair or stolen within 24 months of purchase.
* Yacht. Your clients’ can benefit from a global powerhouse providing all risk cover and global navigational limits. As standard your clients’ will also receive automatic cover for newly acquired yachts for up to 30 days.
* Collections. On top of providing your clients with automatic cover for newly acquired items and covering against market appreciation your clients may be surprised to find out that our products are packed with more enhancements and unique covers than most other insurers.

\*Subject to underwriting acceptance

**LARGE LIMITS**

* Multiple properties. We have the ability to insure all of your clients’ domestic and international properties under one policy - making your clients’ renewal that much easier.
* Art and jewellery collections. No matter the value of the collection, we can insure all of your clients’ fine art, jewellery and antiques. Your clients’ benefit from AIG being the single carrier which makes the claims process even easier.
* Super yachts. Compared to other insurers we can be the single carrier for your clients’ yacht insurance needs. We can insure the yacht as well as the crew on-board, plus we pride ourselves on the fact we currently insure some of the largest yachts in the world.

\*Subject to underwriting acceptance

**GLOBAL NETWORK**

* AIG’s financial strength, worldwide underwriting expertise and global reach uniquely positions Private Client Group to provide insurance solutions for all of your clients’ needs. Our highly qualified underwriters are able to creatively customise programmes and offer distinctive capacity to global clients.
* Private Client Group has exceptional local servicing capabilities. Our various operations are run by local management with deep local market expertise. Stretching across North America, Asia and the Pacific, Europe and the Middle East.

**INNOVATION**

* Reducing under insurance. AIG Private Client Group will automatically provide 50% of the buildings value as contents cover. Plus you can cover multiple overseas properties under one policy making dealing with AIG Private Client Group even easier
* Any driver cover. We’ve expanded our cover so that any person who doesn’t reside with the policyholder can now drive the cars that we insure at no extra charge
* Water leak detectors. 10% premium discount for all new clients towards the cost of installation of the Dantaet water leak detection system – capped at £2000
* Collections. On top of providing your clients with automatic cover for newly acquired items and covering against market appreciation your clients may be surprised to find out that our products are packed with more enhancements and unique coverage than most other insurers

\*Subject to underwriting acceptance

Private Client Group Target Market

AIG Private Client Group is a specialised division, whose sole mission is to provide creative, modern day insurance solutions for clients that have amassed substantial wealth.

* Home. Suitable for high value homes and possessions starting with the main home minimum rebuild of £500,000
* Motor. £50,000 single vehicle entry level or lead vehicle value £30,000 if part of a multicar portfolio
* Yacht. £300,000 minimum yacht value if insured in isolation, but no minimum value if your clients’ also have Private Client Group home insurance
* Collections. Total collection value entry level of £1,000,000

\*Subject to underwriting acceptance

Cover at a Glance

**Home**

* Contents are automatically covered for up to 50% of your buildings sum insured
* All risk cover protection with few restrictions one of the highest in the industry
* Newly acquired items are covered automatically conveniently allowing up to 90 days to add to your policy

**Motor**

* Any driver cover. Any person who doesn’t reside with the policyholder can now drive the cars that we insure at no extra charge
* Automatic cover for 5 days for you and your spouse on any newly purchased cars up to a value of £500,000
* Agreed value. If a total loss occurs, we make certain that no adjustments are made for market depreciation

**Yacht**

* All risk cover providing broad protection for virtually all types of risks, from small boats to super yachts
* Complete solution. Crew cover and protection indemnity cover available
* Purchase yachts with confidence knowing any new purchase will be automatically covered for up to 30 days

**Collections**

* Comprehensive cover for virtually any fine collectible, from artwork and jewellery to fine wine and classic cars
* Newly acquired items are covered for up to 90 days
* Automatic market appreciation cover. Collections can appreciate and as such requires insurance that keeps up with market values

\*Subject to underwriting acceptance

Claims Scenarios

Here are a few examples to illustrate our Private Client Group claims response:

**Home**

A Private Client Group customer living in a rural location organised a 50th birthday party for his wife. An unfortunate spell of heavy snow in the area made the property inaccessible and threatened to cancel the party. Our home policy covers event cancellation due to a sudden event beyond our client’s control. After considering a number of options we picked up our share of the costs and agreed with our client to move the party to another location.

**Motor**

A Private Client Group customer crashed his prized Enzo Ferrari causing over £300,000 in

damage. Appreciating how rare the car is, we transported it to the Ferrari headquarters in

Maranello to be repaired by Ferrari themselves. We also flew the client out to view the repairs before completion to ensure that the client was happy with the work. We then transported the car back to the United Kingdom. This experience simply delighted the client and ensured that the value of the vehicle was protected.

**Yacht**

After a fire on board a clients’ yacht the local fire and rescue team cut a hole in the side and filled it with water until it sank. Although this action was necessary, our client was told that due to potential fuel leaks he would be fined £18,000 a day until the yacht was raised from the water. Our Claims Specialists immediately went into action: we retained a solicitor who specialised in local environmental protection, a team to secure the area around the yacht, and divers to perform an underwater survey. The divers determined that the fuel tanks were still intact and the Marine authorities approved a salvage plan that was executed within 48 hours of the incident. The hefty fines were waived and our client was reimbursed for the full hull value within 14 days of the incident.

**Collections**

A prized 18th century mirror was severely damaged when it fell from its hanging. Our devastated customer assumed it was beyond repair and filed a claim. Our Private Client Group experts immediately located a top conservator to meticulously reconstruct the piece. During the reinstallation, we averted future damage when we assessed the rest of the collection and discovered that the hardware on another valuable mirror needed to be replaced.

Podcast

When individuals have substantial wealth, their insurance needs change. They have assets that need protecting beyond the usual coverage. These might be cars, houses, yachts, jewellery, and artworks.

It’s important for these wealthy clients to have insurance that matches the scope and quality of these assets. It also really helps if their insurer speaks their language and understands their needs.

At AIG, we’re proud to say check, and check, to both these things. Our Private Client Group is a specialised division within AIG, and their sole mission is to provide creative, modern insurance solutions for people who have amassed substantial wealth.

High value items require large limits, and we offer that – with a number of key benefits. For example, we can insure multiple properties under one policy. This makes things much easier for clients at renewal time.

Likewise, we can insure all of a client’s fine art, jewellery and antiques collections, no matter what their value is. And we can be the single carrier for yachts and super yachts, insuring the vessels and their on-board crews. We currently insure some of the world’s largest yachts.

There are some neat details in our motor cover too. Clients benefit from automatic cover for new vehicles, as well as guaranteed replacement cover even if the market value of the car being replaced has gone up. And if your new car is stolen or written off in your first two years of ownership, we’ll replace it with one that’s the same make and model.

That’s what it says on paper. In reality, we actually often go further than that. Here’s an example from our claims archive – staying with car insurance:

One of our clients crashed his Enzo Ferrari causing over £300,000 in damage. We didn’t just give him cash to cover his loss. We transported his prized vehicle to Ferrari headquarters in Maranello, Italy, to be repaired by Ferrari themselves.

We also flew him out to view the repairs in progress, to check he was happy with them. Then we transported the repaired car back home to Britain. The result was a delighted client and one rare car restored to its previous glory – and value.

Which brings me to the second point, about having a team of experts who know how to handle the preoccupations that come with substantial wealth. Our team includes product specialists who are able to underwrite unique risks, claims experts who can respond quickly and appropriately when something happens, and risk management specialists who understand these elite exposures and how to mitigate the risks.

And because our team is truly international, we can offer distinctive capacity to global clients, at the same time as providing exceptional local services.

Plus, we’re always innovating. Take home insurance as an example. AIG Private Client Group will automatically provide 50% of the buildings value as contents cover. We also offer new clients a 10% premium discount towards the cost of installing a water leak detection system – which can help prevent large losses.

Then with motor, we’ve expanded our cover so that anyone not living with the policyholder can drive the cars we insure, at no extra cost.

Finally I want to share some more examples of how our Private Client Group handled some interesting claims, because there’s no better way to convey how we work.

One of our clients who lived in the countryside was organising a 50th birthday party for his wife. As the date of the party approached a blizzard hit, and it wasn’t clear whether or not guests would be able to make it to the house. Our home policy covers event cancellation due to a sudden event beyond our client’s control. So in this case, our client could count on us to pick up our share of the costs when he moved the party to a different, more accessible location.

Here’s an example from the collections side, about a prized 18th century mirror that was severely damaged when it fell from its hanging. The client was distraught. He assumed it was beyond repair and filed a claim. Our Private Client Group experts immediately located a top conservator to meticulously reconstruct the piece. Then, during the reinstallation, we assessed the rest of the collection and discovered that the hardware on another valuable mirror needed to be replaced. It could easily have fallen like the other mirror, and we were able to prevent that from happening.

There’s one more great story I want to share, but I’ll leave it to Rand Silver, our Global Director of Art Collector Management, to tell it in his own words:

*Audio clip from video about lost bracelet*

So you can see, we really understand how much these high-value assets mean to clients and we treat them like the treasured items they often are.

Find out more about AIG Private Client Group at AIG.com.