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## Future of Space - Satellite Servicing Impacts on the Insurance Industry

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# Opportunities for insurers

- Potential insurance requirements
  - Asset insurance for servicing satellites
  - Asset insurance for operator satellites during servicing
  - Insurance of satellites past mission life
    - Asset / loss of revenue
  - Other/contingent insurance

## Opportunities for insurers

- Expanded operator services
- Corrective measures – low launch, in orbit failures
- Salvage
- Diversification of insurers' portfolios

# Opportunities for operators

- Lower Premium rates for operators?
  - General space insurance market profitability through reduced claim payments
  - Priority servicing agreements
  - Satellite Manufacturers adoption of concept
- Re-fuelling service enables other risk mitigation options

## Other space insurance impacts



- On standard asset insurance policies, do we need to reconsider the market standard:
  - Corrective Measures condition?
  - Salvage condition?
- Pre-negotiate a 'Satellite Servicing' condition in operator asset policies?
- What are the impacts of a lack of insurer consensus in a claim situation?

## Conclusion

- With new markets come new insurance opportunities for all involved
- Change is coming - is the insurance market ready?
- Insurance Industry is innovative
  - A history of insuring first flight concepts



**Thank you.**

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- As the world's leading insurance broker and risk advisor, Marsh is devoted to finding the opportunity in risk. Companies look to us to help them navigate the daunting global risk landscape, seeing risks others don't and unlocking opportunities others can't.
- With 24,000 employees and annual revenues approaching \$5 billion Marsh serves more clients in more industries worldwide than any firm in our industry. We work with businesses, public entities, organizations, and private clients in over 100 countries. We see risk — and its accompanying opportunities — in all its permutations. And our experience in helping clients turn risk into competitive advantage is unrivalled.
- Marsh Space Projects is the leading provider of risk management services to the space industry, including manufacturers, satellite operators, launch service providers, and transponder users. Space Projects offers its clients all the advantages of the Marsh's size and global reach, combined with the dedication of a small group focused on its unique specialty.  
Space risk management has evolved from an infant industry providing simple launch insurance, to a complex discipline combining contract analysis and advice, risk evaluation, alternative risk transfer concepts, insurance program design and implementation, and claim negotiation. As a group, Marsh space specialists are the most experienced and innovative in the industry, and our depth of staff ensures that the appropriate skills are always available to meet client needs.