

McGill and Partners, Tokio Marine Kiln, and Convex, launch groundbreaking, AI-powered trade disruption facility

London, November 2024: McGill and Partners, the independent global specialty insurance and reinsurance broker, has launched a new trade disruption insurance facility in collaboration with Tokio Marine Kiln (TMK) and Convex, offering limits of \$95M, led by TMK. This unique offering harnesses the power of AI enabled technology provided by Altana, to support the understanding and underwriting of trade disruption risk. This will enable substantial coverage and limits for clients navigating interruptions and fluctuations of trade between specified locations.

Altana's AI platform enhances the client and underwriter experience by improving service speed and accuracy, while streamlining the preparation and review of Trade Disruption Insurance (TDI) submissions. The increased visibility this gives underwriters, enables them to offer broader coverage and higher limits, across all sectors and geographies. It also provides clients and underwriters with a dynamic, comprehensive view of the world's interconnected supply chains.

Nicky Payne, Partner of Capital Solutions and Treaty Reinsurance at McGill and Partners said, "Given the current geopolitical climate, the launch of our groundbreaking trade disruption facility is exceptionally timely, as incidents of this nature are on the rise.

From the start, McGill and Partners has been built on digital-first principles. We understand the importance of capitalising on this technology, which allows us to pioneer unique and innovative solutions for our clients. This product is a clear demonstration of those principles.

Working with TMK and Convex, both recognised leaders in the market for trade disruption risk, was an obvious choice. I am proud that, together, we have brought this facility to the market for our clients."

Ed Parker, Head of Special Risks at TMK said, "Tokio Marine Kiln has been at the forefront of innovation in this class since we launched the world's first trade disruption cover over thirty years ago. Driving and supporting new solutions which can address the challenges which our clients are facing is core to our offering and central to TMK's business philosophy.

Supply chains, globally, have become increasingly complex and their fragility has been underscored by a series of geopolitical shocks in recent years. AI offers the potential for us to better understand our clients, to track the movement of goods and the aggregation of exposures in real time. These new tools can enhance our offering, allow us to broaden our terms due to a greater insight into our clients' businesses and enable us to further extend our support across supply chains. We are pleased to lead this new facility and look forward to working with our partners to continue to enhance the service we offer to the global trade sector."

Evan Smith, co-founder and CEO of Altana said, “Managing supply chain disruptions is a key priority for risk managers. This TDI (trade disruption insurance) facility represents an important step toward the delivery of AI-powered insurance solutions. We’re excited to join forces with McGill and Partners, TMK and Convex, to support businesses in managing through increasing global supply chain dislocations.”

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About McGill and Partners:

McGill and Partners is an independent, specialty insurance and reinsurance broker, different by design and focused on addressing the sophisticated needs of our clients around the world. Structured to operate without silos, through an innovative single profit centre, we deliver our full range of expertise to clients and build long-term partnerships with them and our retail broking partners.

Headquartered in London, we work with clients globally and have offices in Bermuda, the US, Ireland, Australia, Switzerland, and Germany. The firm has significant backing from funds affiliated with Warburg Pincus, a leading global private equity firm, alongside founder and employee ownership.

About Tokio Marine Kiln:

Tokio Marine Kiln is a leading specialist insurance underwriting business operating in the Lloyd’s insurance market. Through our operations in the UK, US (Tokio Marine Highland) and Asia Pacific, and as part of one of the world’s largest insurance groups, Tokio Marine, we protect customers around the world against complex and ever-changing risks. We have seven underwriting teams focused on Property & Motor; Liability; Aviation; Cyber & Enterprise Risk; Marine & Energy; Special Risks; and Portfolio Solutions, which are complemented by our “outstanding” Claims service. Together we enable our clients to fulfil their ambitions for a better tomorrow. Tokio Marine Kiln benefits from a Standard & Poor’s rating of AA- for its Lloyd’s syndicates. For more information, visit www.tmkiln.com.

About Altana:

Altana is the world’s first Value Chain Management System, a collaborative, public-private network that enables customers to take command of their extended supplier and distribution networks – from raw material origins to the sale of finished products. By applying artificial intelligence to the world’s largest body of supply chain data, Altana reveals these previously opaque global networks and powers workflows across them. Customers like Boston Scientific, L.L.Bean, Maersk, US Customs and Border Protection, and the UK Department of Business and Trade use Altana to build secure, resilient, efficient, and sustainable global value chains. To learn more, visit: <https://altana.ai/>.

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