

Press Release



Contact:
Marie Ali
212-458-2536

Chartis' Light Aviation Division Announces New Insurance Benefit for Pilots

NEW YORK, August 13, 2009 – Chartis' Light Aviation Division (LAD) today announced the waiver of the applicable in-motion deductible (up to a maximum of \$1,000) on light aviation insurance policies for damage to aircraft resulting from an emergency in-flight deployment of the recovery parachute.

"This is a critical new benefit for pilots who operate aircraft equipped with a recovery parachute system," said Greg Sterling, Vice President and Division Manager of LAD. "In the interest of aviation safety, we want to eliminate any chance that a pilot might hesitate in deploying the recovery parachute in an emergency because of insurance or financial implications," Mr. Sterling said.

Prior to this deductible waiver, aircraft owners who deployed the parachute system in an effort to minimize injury, prevent loss of life or save the aircraft from greater damage were responsible for 100% of their deductible. This new waiver applies to all general aviation aircraft equipped with an aircraft recovery parachute system, including the popular Cirrus SR20 and SR22 aircraft.

Cirrus Aircraft Co-Founder Dale Klapmeier noted the significance of this announcement as further validation of a safety system fundamental to Cirrus Aircraft. "We applaud Chartis for its innovative thinking and for its recognition of the importance of this critical safety feature. We engineered the Cirrus Airframe Parachute System (CAPS™) into our aircraft from the very beginning. With more than 3.1 million total hours to date on the worldwide Cirrus Aircraft fleet of more than 4,500 aircraft, 18 CAPS deployments resulting in 35 lives saved speaks volumes about its importance. Cirrus is the only certified airplane with the parachute as standard equipment, and this unique new benefit announced today by Chartis further enhances the experience for Cirrus Aircraft customers and pilots," Mr. Klapmeier said.

Aircraft Owners and Pilots Association Air Safety Foundation President Bruce Landsberg also praised the announcement. "Aircraft equipped with recovery parachutes provide pilots with an additional tool to reduce or prevent injury, and we applaud Chartis for encouraging pilots to use the parachute without fear of financial loss," Mr. Landsberg said.

Aircraft owners can contact the Light Aircraft Division at (800) 523-5266 or lad@chartisinsurance.com, or their aviation insurance professional for more information.

About Chartis

Chartis is a world leading property-casualty and general insurance organization serving more than 40 million clients in over 160 countries and jurisdictions. With a 90-year history, one of the industry's most extensive ranges of products and services, deep claims expertise and excellent financial strength, Chartis enables its commercial and personal insurance clients alike to manage virtually any risk with confidence.

Chartis is the marketing name for the worldwide property-casualty and general insurance operations of Chartis Inc. For additional information, please visit our website at <http://www.Chartisinsurance.com>. All products are written by insurance company subsidiaries or affiliates of Chartis Inc. Coverage may not be available in all jurisdictions and is subject to actual policy language. Non-insurance products and services may be provided by independent third parties. Certain coverage may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds and insureds are therefore not protected by such funds.

#