



elseco

RAASI Conference 2020

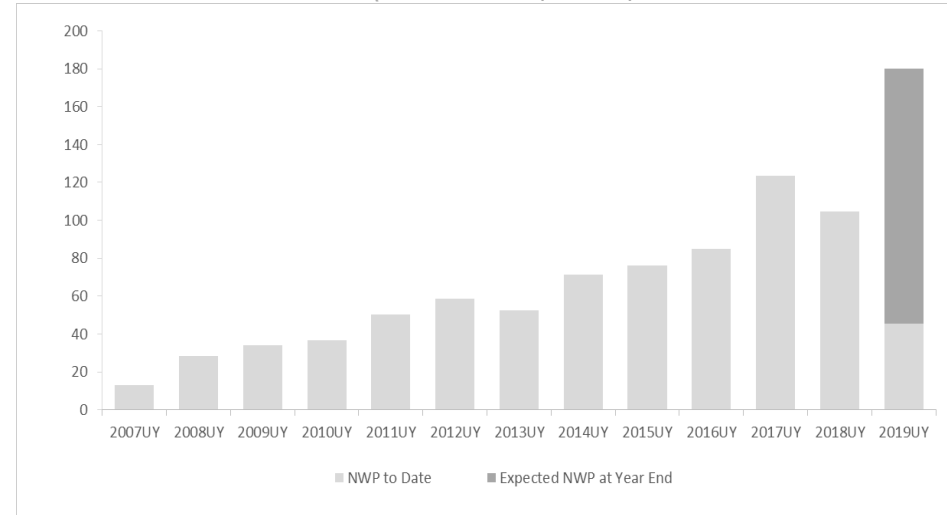
21 February 2020

Introduction to elseco

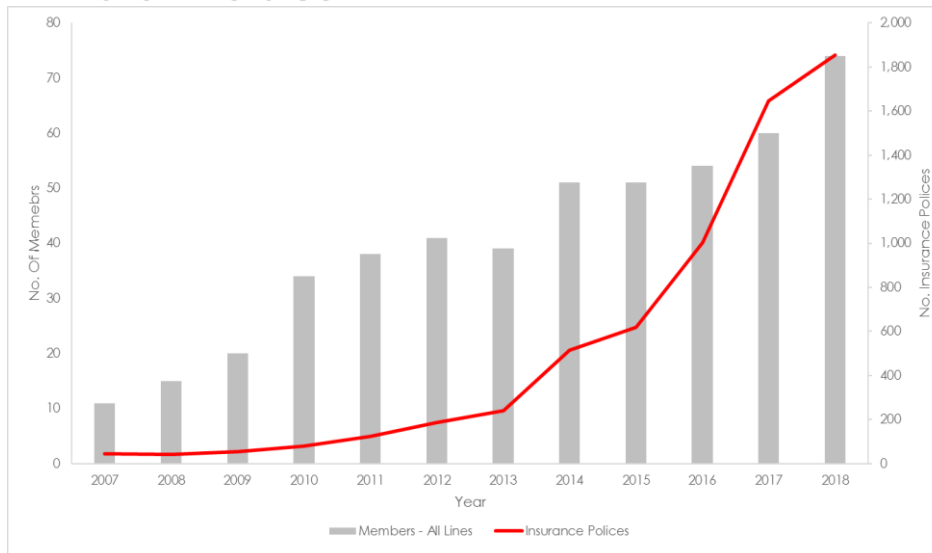
Summary

- Established in 2006 as an independent company
- Provides risk management and insurance underwriting for the space, energy and aviation sectors
- Headquartered in Dubai, UAE with a headcount of 60
- Five offices in Dubai, London, Paris, Washington D.C. and Zurich
- MGU, writing Space (world #1), Avion and Energy and supported by 75 insurance companies globally
- Total u/w capacity US\$550m across current product lines and pools
- For 2019UY income of US\$180m of net written premium in 3 lines of business
- Grown at a compound annual growth rate of 24% since inception
- Access risk at a 6% u/w fee compared to market average of between 12-16%
- Regulated by the Dubai Financial Services Authority, FCA and ORIAS

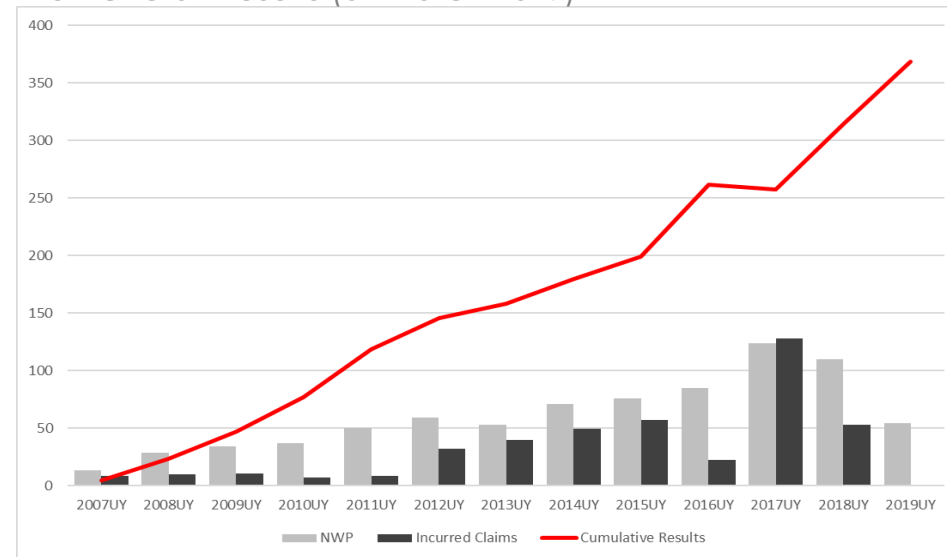
Net Written Premium (since Inception per UY)



Platform Build Out



UY Overall Results (at March 2019)



Tim Wakeman

Tim Wakeman joined the elseco space team in 2018, and is based in the ViVet (London) office. He has more 35 years of aerospace insurance experience, and is an expert practitioner with the UK's Chartered Insurance Institute. Tim is an elected member of the Royal Aeronautical Society and was recently admitted to the Worshipful Company of Insurers.

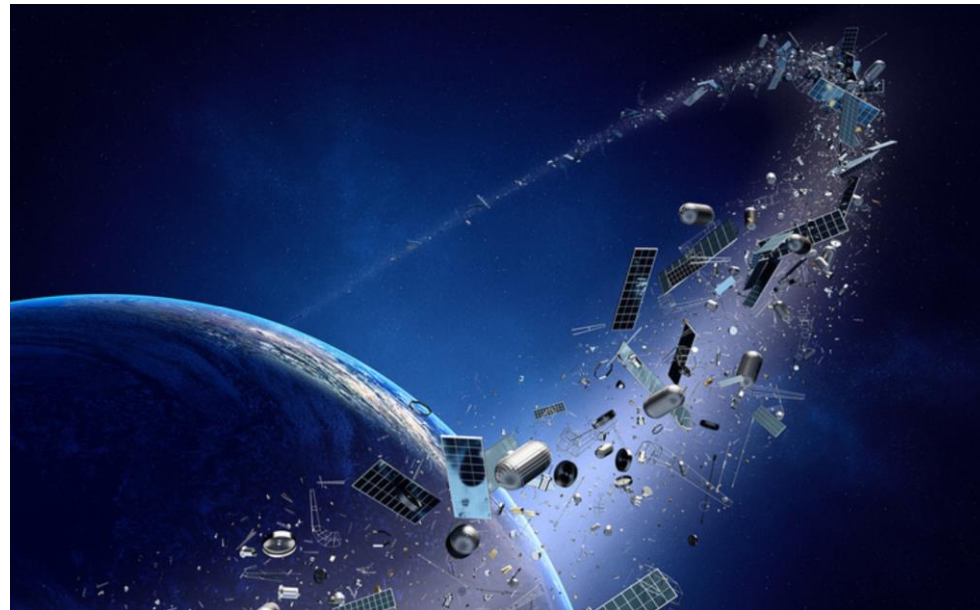
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Issues Currently Facing the Space Industry

- Space sustainability / debris
- Space tourism
- Cyber

Space Sustainability

Ensuring that all humanity can continue to use outer space for peaceful purposes and socioeconomic benefit now and in the long term. This will require international cooperation, discussion, and agreements designed to ensure that outer space is safe, secure, and peaceful.



The Current Situation

- 1,800 + satellites orbiting the Earth
- 100 new satellites launched each year
- 20,000 + pieces of trackable debris

UN / Governments / Agencies

- UN Guidelines
- Inter-Agency Space Debris Coordination Committee
- Governmental Space Agencies

Industry

- Debris avoidance
- Space situational awareness services
- Active debris removal
- On-orbit servicing

Insurance Community

- First and foremost we cover claims arising from collision
- Incentives for good behaviour
- Greater engagement

Space Law Games

- The Space Law Games will use the principle of military war-gaming and Moot Court procedure to address the lack of legal capability and protection when a collision event occurs in Space.
- The Space Law Games seeks to address the difficulties faced by all users of the Space environment when trying to determine the legal contours of fault for on-orbit operations. There has not been any litigation regarding on-orbit collisions and there is considerable uncertainty about how the law would react to a significant collision event in orbit.
- <https://spacelawgames.wordpress.com/>

Conclusion

- Space sustainability is competing with many complex and urgent global problems
- Numerous potentially beneficial initiatives from a broad cross section of stakeholders
- *You have a responsibility to behave responsibly, not create debris, and to be transparent with the way you operate (Gen. John Hyten)*

Thank You!

