

No. 9 2020/2021- Astaara: West to acquire a significant stake in the marine cyber insurance provider



Tom Bowsher
Group CEO

June 2020

Dear Sirs,

The Managers are pleased to advise Members that the Club will acquire a significant stake in the marine cyber insurance provider, Astaara Company Limited (ACL).

Astaara is a new company focused on cyber risk management and loss prevention, which has developed a marine cyber insurance solution supported by a dedicated analytics capability. The integrated nature of its offering will assist marine enterprises meet the challenges of operating in a digital environment, with increasing regulatory oversight and compliance alongside developing cyber threats.

Responding to the growing cyber threat posed to its Members by increased digitalisation and integration of electronic systems both ashore and afloat, as well as the forthcoming regulatory requirements to demonstrate cyber reliance in Safety Management Systems, this strategic partnership enables the Club to provide its Members and others in the marine industry with access to a comprehensive cyber risk management and underwriting solution.

It represents a further step in the West's diversification programme and increases the range of products and services developed with carefully selected partners to complement the Club's existing core services and support its Members throughout their operations.

Further details of the new venture together with articles and other resources regarding cyber security can be found on the Club's dedicated cyber webpage.

Members with any questions regarding this acquisition are invited to contact the Managers.

Cyber Security Page

More information on Astaara can be found via our Cyber Security page.

Visit here [→](#)

Yours faithfully

For: **West of England Insurance Services (Luxembourg) S.A.**
(As Managers)

T Bowsher
Group CEO