

FAQ



WEST.

ASTAARA
COMPANY LIMITED

The Threat

West and Astaara recognise that owners and companies in marine-based industries are facing considerable challenges in cyber risk management. Protecting the security of their digital systems from random or targeted cyber-attacks' is an essential part of their day to day operations.

Both companies are also aware of the recent and forthcoming changes in the regulatory environment which require operators to focus on their cyber prevention and insurance solutions more than ever before. However, there are very few specialist marine industry cyber insurance solutions available to help owners and companies mitigate the financial consequences of such attacks.

1. Why have West invested in Astaara?

West, responding to the need to assist Members and operators in providing solutions and guidance on cyber risks, has invested in Astaara to achieve the best solution.

The West recognises that Astaara, as a specialist marine orientated company, understands the industry's needs and the evolving threat of cyber.

Astaara provides solutions and advice to help improve a company's cyber risk management. It can offer a comprehensive corporate and marine insurance solution.

2. What advantages does that present to West?

Our Members and other marine operators can now access leading specialist underwriting and cyber expertise from one place and which would otherwise be difficult to purchase in both cost and time.

West is a significant investor in Astaara. West will also have a representative on the Astaara Board to contribute to strategic and corporate decisions, but the Club will have no involvement in operational management of Astaara's services and products.

3. What benefits does this partnership present to Astaara?

Astaara has a very experienced team drawn from a broad range of backgrounds and expertise and whilst they already enjoy wide and varied distribution relationships, they are very supportive in partnering with West to work alongside an established global marine insurer to assist and advise our Members and the wider maritime industry about the increasing threat of cyber risks.

4. Will West manage my relationship with Astaara?

Astaara is an independent and separately regulated entity to the West. As such whilst the Club can assist with introductions to Astaara, the responsibility of service and accountability sits with Astaara, although the Club will continue to support its Members with all enquires as and when required.

5. What is the target market of Astaara?

Astaara can assist all operators of ships, ports or mobile offshore units. There is no minimum or maximum fleet size in either ship/ port/ unit number and they have a global reach.

6. Is Astaara ready to trade?

Astaara Risk Management is ready and able to accept instructions for consulting and risk management services.

Astaara Underwriting is able to accept risks on a facilitative basis, with an expected target capacity of \$50m.

7. Why is Astaara different?

Astaara offer a holistic solution and can therefore assist all operators to protect their businesses from the threat of a cyber-attack. Just as importantly they will work with operators to ensure should any attack nevertheless occur, a full-service recovery is made as quickly as possible and with the minimum financial impact. See the table to compare Astaara to the existing market.



Participant	Coverage										Comment
	CL380 buyback	Hull Physical Damage	Vessel Loss of Hire	Hull War **	Ports & Terminals	Defence & Remediation	Data Loss & Recovery	Crime	Business Interruption	Terrorism	
A		-	-	-	-	-	Y	-		-	No take up, coverage too narrow
B		-	-	-	-	Y	-	Y		-	No take up too narrow
C	Y										Low take up; Aggregate limit across all insureds
D				Y							Limited to "war" only
E								Y			\$1m only as part of their War K&R product
F	Y			Y		Y	Y	Y	Y	Y	Cover available, but not together. (SME focused)
G		Y	Y			Y	Y	Y			The leading credible proposition
H	Y			Y		Y	Y	Y		Y	Cover available, but not together. (SME focused)
ASTAARA	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	

** Limited to capture seizure arrest restraint or detainment, and the consequences thereof or any attempt thereat and / or confiscation or expropriation.

Not all operators will need to buy insurance but many will want risk management expertise to help them manage cyber risk within the enterprise. Others will need assistance in upgrading existing cyber management skills to meet legal requirements.

However, the ability to provide an insurance solution alongside risk management defines the difference in the Astaara offering; the insurance solution is the only one of its kind and recognises the importance of insurer and the assured working together to improve outcomes for both.

