

# Insuring aviation businesses

## Business Insurance

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If you operate an aviation business, you'll want to consider purchasing specialized aviation insurance. Because operating and servicing airplanes and helicopters entails numerous risks, several types of aviation insurance are available, including:

- Aircraft insurance.
- Helicopter insurance.
- Pilot life insurance.
- Insurance for airplane dealers, brokers and charter companies.
- FBO (fixed-base operator) insurance—covering businesses that provide aircraft fueling, maintenance, instruction, rentals, hangar storage and so on.

In addition, the U.S. Federal Aviation Administration (FAA) and some private insurers offer war risk insurance, which provides air carriers with coverage for aircraft, passengers and crew when damage or liability is incurred as a result of war.

Aviation policies may include a range of coverage—for aircraft in storage and in flight, for passengers and crew, and for third-party property liability. Review any prospective policy with your insurance professional to determine if all risks are sufficiently covered. You may also want to work with a broker that specializes in aviation insurance.

## Limiting risk with safety programs

Just as the risk of ground vehicle accidents can be minimized by taking preventive measures, so too can aviation-related businesses take actions to help limit claims. You'll want to consider the risks associated with human error, e.g., pilots, crew, mechanics; equipment and property; and operations. Like other types of risk management, aviation risk management is most effective by employing the following sequential steps:

- Identify hazards and consequences.
- Analyze the likelihood and severity of hazards.
- Prioritize risks for response.
- Develop and implement risk mitigation plans.
- Evaluate results and optimize safety activities.

Your aviation insurer may offer services to help you establish or improve safety programs. The [FAA](#) also offers aviation safety programs and resources.

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