



Cirrus Mid Year Market Review - 2009

As the Preferred Insurance Broker for the Cirrus Owners and Pilots Association, keeping members updated and educated on the latest aviation insurance market news is one of our most important commitments. 2009 has been a mixed year for Cirrus owners across the country. Inventory of used Cirrus climbed dramatically in early 2009, as values dropped, but the introduction of the Perspective and a FIKI equipped Cirrus have many wondering if it's time for an upgrade. The good thing for many, insurance renewal rates have dropped, coverage's have expanded and there is more competition at renewal.

In mid 2008 NationAir met with a newer underwriter in the aviation marketplace with hopes of them entering the light aircraft market, especially for Cirrus owners. Promoting the low accident statistics of COPA and its members, this underwriter realized an opportunity to enter a quality portion of the light aircraft market. This new underwriter has created a more competitive market for Cirrus owners at their renewals with lower rates and broadening coverage options. The market is only available from select brokers. AOPA and Cirrus' insurance agency do not have access to this new market.

Here is what is happening right now in the insurance market for Cirrus owners:

- COPA members can receive up to a 10% credit for completion of a Cirrus Pilot Proficiency Program or a Recurrent training session at one of the three full motion flight simulators across the county.
- COPA members can receive up to a 5% credit for attending a Critical Decision Mailing Course put on at various locations across the country.
- ***NEW – One long time Cirrus underwriter is now requiring recurrent training on ALL policies as they come up for renewal this spring and forward. Policyholders will begin seeing a requirement of annual recurrent training to include an annual Flight Review if you are non-instrument rated and an Instrument Proficiency Check (IPC) if you are instrument rated to be done with a Cirrus Standardized Instructor Pilot.
- This same carrier has also implemented some airport restrictions and is no longer writing \$1mil CSL "smooth" liability limits for risks based in Florida.
- \$2,000,000 CSL "smooth" liability limit has become more readily available for pilots with an instrument rating, over 500 total hours pilot in command and willing to do specific recurrent training.
- You may have seen some advertising such as - a 5% AOPA discount and a 10% Technically Advanced Aircraft credit, but these credits only apply to AIG quotes and at this time AIG is not a competitive market.

Expect rates to remain stable over the summer months and into fall. The factors that keep your premiums lower throughout the market place are continued recurrent training and overall experience. Participating in COPA and associated events help keep you involved with Cirrus specific issues and up to date on the happenings in the aviation insurance world.

If you haven't already JOIN today and experience the difference:
Cirrus Owners and Pilots Association now online at www.cirruspilots.org

NationAir is the only full service aviation specialist supporting and advocating for Cirrus owners throughout the country. Help us to increase our commitment to COPA and see what a difference it makes to be educated about your insurance coverage.