

Product Profile

Offshore Energy (Oil Rig)



Offshore Energy (Oil Rig), a division of Global Marine and Energy, is a leading underwriter of worldwide offshore and upstream energy property and related coverages. Among the exploration and production oil and gas companies that we insure are integrated oil companies, independent oil companies, oil and gas lease operators and drilling contractors.

Coverage Highlights

Land Rigs and Miscellaneous Property

- Coverage encompasses land rigs and miscellaneous property used in the exploration and development of hydrocarbons. Examples include contractor's equipment, scientific and sampling instruments, diving equipment and remotely operated vehicles
- Coverage may be written on Oil Rig forms and/or acceptable London forms
- Oil Rig can structure "package" programs, including multiple offshore coverages, to fit individual needs and insurance requirements

Operator's Extra Expense (Control of Well)

Additional coverages, available by endorsement, expand coverage to include:

- Redrilling expense
- Seepage and pollution
- Underground blowout
- Coverage for property of others in the insured's care, custody and control
- Evacuation expenses
- Removal of wreck and making wells safe

Coverage is written on a limit of liability basis with a combined single limit for each occurrence including extension endorsements to the basic Control of Well coverage

Hull, Machinery, etc.

Covers Mobile Offshore Drilling Units (MODUs) such as:

- Jack-ups
- Semi-submersibles
- Drill ships

Coverage is typically written on the London Standard Drilling Barge form (LSDBF) or the Institute Time Clauses Hull/American Institute Hull form with amendments

Business Interruption/Loss of Production Income

- Written in conjunction with our Offshore Physical Damage coverage

Offshore Physical Damage

- Fixed offshore drilling, production and accommodation facilities
- Pipelines
- Subsea equipment
- Offshore loading buoys

The Platform Form which is similar to the London Standard Form, is typically used.

Key Benefits

Division Advantages

- Over 30 years experience as an energy insurance market leader
- Worldwide underwriting,

engineering, loss control and claims services provided by energy industry specialists

- Available limits among the highest in the industry

- up to \$150 million on any single occurrence, any one location, all interests combined

- Flexible programs, tailored to client needs

Offshore Energy (Oil Rig)

Continued

Classes of Business

Oil Rig can underwrite any corporation or individual with an interest in an offshore or upstream oil and gas venture. Our experience and expertise in the offshore property market allows us to cover an array of risks, including:

- Platforms
- Pipelines
- Rigs
- Drilling equipment
- Mobile offshore drilling units (MODUs)
- Well control operations
- Offshore Construction including FPSOs, drill-ships and the like



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