

OIL & ENERGY INSURANCE

PROSPECTUS

Offshore/Onshore Oil and Gas Package Policy has been designed by USGIC in order to cater to the requirement of Oil Contractors/Oil Operators covering physical loss/damage to Onshore drilling units (viz. fixed land rigs, mobile land rigs and work – over land rigs), Offshore drilling units (viz. Jack-up rigs, Semi-submersible rigs, Drill barges, Drill ships and fixed platforms like S.B.M.) and also risk related to Offshore construction project.

Note: Policy can be underwritten subject to availability of suitable reinsurance support only.

Details of coverage and exclusions under Offshore/Onshore Oil and Gas Package Policy are given as under:

Section I - Physical Damage;

(A) Oil & Gas Well Drilling Tools Floater Form (All Risks):

The above Section covers Onshore drilling units like fixed land rigs, mobile land rigs and work-over land rigs against All Risks of direct physical loss or damage to the insured property provided such loss /damage arises from any external cause only except for the following exclusions:

- (a) wear and tear, mechanical or electrical breakdown or failure, inherent vice, latent defect, gradual deterioration, corrosion, rust, dampness of atmosphere, freezing or extremes of temperature;
- (b) infidelity or any dishonest act on the part of the Insured or other party or interest, its or their employees or agents or any person or persons to whom the property may be entrusted (carriers for hire excepted);
- (c) any alterations and/or repairs and/or construction and/or re-construction and/or additions and/or maintenance and/or fabrication and/or modifications and/or installation and/or erection and/or similar work, except where covered under General Conditions to Section I Clause 10, "Minor Works";
- (d) unexplained loss, mysterious disappearance, nor loss or shortage disclosed upon taking inventory;
- (e) loss of use or delay, loss of hole, loss of contract or income or profits, or any loss of a consequential nature;
- (f) the neglect of the Insured to use all reasonable means to save and preserve the property at time of and after any disaster insured against and when the property is in danger by fire in neighbouring premises;
- (g) explosion of steam engines, steam boilers, steam slush pumps, steam pipe or connections, steam water heaters, internal combustion engines, power slush pumps, fly wheels, pulleys, abrasive wheels or moving or rotating parts of machines unless fire ensues, and then only for loss or damage directly caused by ensuing fire.

(B.) London Standard Drilling Barge Form (All Risk):

The above section covers Offshore drilling units like Submersible rig, Jack up rig, Semi-Submersible rig, Drill Ship/Barge against All Risks of direct physical loss or damage to the insured property provided such loss/damage does not arise out of following exclusions:

- a) Loss, damage or expense caused by or attributable to earthquake or volcanic eruption, or fire and/or explosion and/or tidal wave consequent upon earthquake or volcanic eruption.
- b) Loss, damage or expense which arises solely from the intentional sinking of the barge for operational purposes; such sinking shall not constitute a collision, stranding, sinking or grounding within the meaning of this insurance.
- c) Loss, damage or expense caused whilst or resulting from drilling a relief well for the purpose of controlling or attempting to control fire blowout or cratering associated with another drilling barge, platform or unit unless immediate notice be given to Underwriters of said use and additional premium paid if required.
- d) Any claim, be it a Sue and Labour Expense or otherwise, for moneys, materials or property expended or sacrificed in controlling or attempting to control blowout or cratering or in fighting fire associated with blowout.
- e) Loss, damage or expense caused by or resulting from delay detention of loss of use.
- f) Wear and tear, gradual deterioration, metal fatigue, machinery breakdown, expansion or contraction due to change in temperature, corrosion, rusting, electrolytic action, error in design: nor does this insurance cover the cost of repairing or replacing any part which may be lost, damaged, or condemned by reason of any latent defect therein.
- g) Loss of or damage to dynamos, exciters, lamps, motors, switches and other electrical appliances and devices, caused by electrical injury or disturbance, unless the loss or damage be caused by a peril not excluded hereunder originating outside the electrical equipment specified in this clause. Nevertheless this clause shall not exclude claims for physical loss or damage resulting from fire.
- h) Liabilities to third parties except as specifically covered under the terms of the Collision Liability Clause contained herein.
- i) Claims in connection with the removal of property, material, debris or obstruction, whether such removal be required by law, ordinance, statute, regulation or otherwise.
- j) Loss of or damage to drill stem located underground or underwater unless directly resulting from fire, blowout, cratering, or total loss of the Drilling Barge caused by a peril insured hereunder. There shall be no liability in respect of drill stem left in the well and through which an oil or gas well is completed.

(C). London Standard Platform Form (All Risks):

The above Section covers Offshore Fixed Platform against All Risks of direct physical loss or damage to the property provided such loss/damage does not arise out of following exclusions:

- (a) Loss or damage resulting from want of due diligence by the Insured, the Owners or Managers of the property insured.
- (b) Loss, damage or expense caused whilst or resulting from drilling a relief well for the purpose of controlling or attempting to control fire blowout or cratering associated with another platform or

- unit unless immediate notice be given to Insurers of said use and additional premium paid if required.
- (c) Any claim, be it a sue and labour expense or otherwise, for monies, materials or property expended or sacrificed in controlling or attempting to control blowout or catering or in fighting fire associated with blowout.
 - (d) Loss, damage or expense caused by or resulting from delay detention or loss or use.
 - (e) Wear and tear, gradual deterioration, metal fatigue, machinery breakdown, expansion or contraction due to change in temperature, corrosion, rusting, electrolytic action, error in design; nor does this insurance cover the cost of repairing or replacing any part which may be lost, damaged, or condemned by reason of any latent defect therein.
 - (f) Loss of or damage to dynamos, exciters, lamps, motors, switches and other electrical appliances and devices, caused by electrical injury or disturbance, unless the loss or damage be caused by a peril not excluded hereunder originating outside the electrical equipment specified in this clause. Nevertheless this clause shall not exclude claims for physical loss or physical damage resulting from fire.
 - (g) Liabilities to third parties.
 - (h) Drilling and/or servicing rig(s) including drill pipe and drill collars and all other components forming part of a drilling or servicing rig(s).
 - (i) Well(s) and/or hole(s) whilst being drilled or otherwise.
 - (j) Drilling mud, cement, chemicals and fuel actually in use, and casing and tubing in the well.
 - (k) Unrefined oil or gas or other crude product.
 - (l) Blueprints, plans, specifications or records, personal effects of employees or others.

Section II. Operator Extra Expenses:

A- Control of Well Insurance:

This Section covers actual costs and/or expenses incurred by the Insured in :

- (i) regaining or attempting to regain control of all wells insured which get out of control including wells that may get out of control as a direct result of an insured well getting out of control.
- (ii) in extinguishing or attempting to extinguish fire in or from such wells.

Following losses are excluded under this Section:

- (i) Loss/ damage to any drilling or production equipment.
- (ii) Loss/damage to any well/well hole or holes.
- (iii) Loss/damage/expenses caused by or arising out of delay, loss of use, loss or damage to production and loss/damage to any reservoir or reservoir pressure.

B-Redrilling /Extra Expenses:

This Section covers:

- (i) costs and expenses incurred to restore or redrill a well employing the most prudent and economical methods.

- (ii) wells that cannot be completed through drill stem left in the insured well or through relief wells.
- (iii) expenses for redrill only up to the depths reached by the original well before it is out of control.
- (iv) costs reimbursable only up to 130% of cost incurred to drill the original well.
- (v) insurer's liability restricted to 130% of costs incurred for original well plus 10% P.A. compound interest since original drilling of the well subject to maximum of 250% of original cost for producing shut in or work over well.

Following losses are excluded under this section:

- (i) Loss/damage to any drilling or production equipment
- (ii) Loss/damage/expenses caused due to delay /loss of use /damage to production and/or damage to reservoir pressure.
- (iii) Cost/expenses for redrilling /restoring any relief well.
- (iv) Redrilling/recompletion expenses in respect of any well that may have been plugged or shut in prior to the accident.

C- Seepage and Pollution, Clean-up and Contamination

This Section covers cost :

- (i) that the Insured may be liable to pay for the remedial measures and /or damages for bodily injury(fatal/non-fatal), damage and/or loss of use of property caused directly by seepage, pollution or contamination arising from wells insured.
- (ii) whether voluntarily or otherwise incurred in removing, nullifying or cleaning-up seeping, polluting or contaminating substances emanating from the well.
- (iii) incurred in respect of the defence of any claim or claims resulting from actual or alleged seepage, pollution or contamination arising from wells insured including costs and expenses of litigation awarded to any claimant against the insured.

Following losses are excluded under this Section:

- (i) Loss/damage to any drilling or production equipment at the site of the well insured.

Section III-Loss of Hire/Production:

This Section covers loss of earnings, hire and /or fixed standing charges on account of loss or damage to property due to any peril insured under physical damage cover and is on the basis of an agreed daily amount of indemnity for any period agreed upon. Indemnity under the cover is admissible only if a claim is payable under the Physical Damage Section due to operation of any of the perils insured under that Section.

The following losses are excluded under this Section:

- i. Loss due to fines or damages for breach of contract, for late or non- completion of orders, or for any penalties of whatever nature;
- ii. Loss due to the suspension, lapse or cancellation of any lease or license, contract or order, which may affect the Insured's production income after the period following any loss during which indemnity is payable;
- iii. Loss of production income due to a limitation of oil and/or gas production by governmental or state action ,law decree, order, regulation or injunction : however this exclusion (iii) Shall not apply to exclude loss otherwise recoverable hereunder to the extent that such loss would have occurred irrespective of the governmental action, law, decree, order, regulation or injunction referred to above.

Section IV - Offshore Construction Project:

A- Physical Damage:

This Section covers works executed in the performance of all contracts relating to the Offshore Construction Project including materials, components, parts, machinery, fixtures, equipment or any other property forming a part of this project against all risks of physical loss/damage subject to following exclusions:

- a. vessels or other watercraft, except for floating materials that are destined to become a permanent part of the completed Project and are declared to and accepted by the Insurers prior to loss;
- b. aircraft and/or helicopters;
- c. temporary works, site preparatory works, property and/or equipment that are not owned by the Principal Insureds and are not for incorporation in the contract work, unless separately scheduled hereunder and agreed by the Insurers at an additional premium prior to loss;
- d. penalties for non-completion of or delay in completion of contract or part or non-

- e. compliance with contract conditions;
 - f. any claim by reason of the platforms and/or structures being placed in the wrong locations unless caused by an Occurrence which is covered by the terms of Sub-Section I;
 - g. loss of use or delay in "start up" of the property insured howsoever caused;
 - h. liability assumed under contracts or otherwise for "Performance Guarantees" given by suppliers;
 - i. infidelity of a Principal Insured or with the knowledge of a Principal Insured;
 - j. costs of repairing, correcting or rectifying wear and tear, rust and oxidation and fluctuations in temperature;
 - k. any claim arising from or in connection with the dumping of rocks and/or similar materials, where such rocks and/or similar materials have been placed in the wrong position or location;
 - l. all operations, temporary or permanent works, assets or equipment (whether destined to be a permanent part of the project or not) for which related budgeted costs are not included within the latest agreed Schedule B;
 - m. the costs or expenses of repairing, renewing or replacing faulty welds;
 - n. loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:
 - i. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
 - ii. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
 - iii. any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter; or
 - iv. radioactive contamination however caused whenever or wherever happening;
2. The following Clauses i. and ii. are only to apply to property on land and/or installed at the offshore location, but they shall not be construed to exclude physical loss or physical damage caused by mines, bombs, torpedoes, missiles or other weaponry remaining from previous hostilities or military exercises.
- i. Notwithstanding anything to the contrary contained herein, this Sub-Section does not cover loss or damage directly or indirectly occasioned by, happening through, or in consequence of war (whether war be declared or not), invasion, acts of foreign enemies, hostilities, civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority except as otherwise provided in Sub-Section I of Section IV of the Policy.
 - ii. There shall be no liability whatsoever for any claim caused by or resulting from, or incurred as a consequence of:
 - a. (1) the detonation of an explosive.
 - (2) any weapon of war and caused by any person acting maliciously or

- from a political motive.
- b. any act for political or terrorist purposes of any persons, whether or not agents of a Sovereign Power, and whether the loss, damage or expense resulting therefrom is accidental or intentional.

(B)- Liability:

This Sub-section covers liability imposed upon the Insured by law and/or Express Contractual Liability for Bodily Injury or Property Damage caused by an Occurrence, provided the Occurrence takes place during the Project Period and arises out of the activities described in Scope of Insurance subject to following exclusions:

1. arising out of operations in intentional violation of any national, international, federal or state statute or law;
2. caused by any automobile, tractor, trailer, vehicle (other than hand propelled), team, locomotive, freight cars or aircraft. This exclusion shall not apply to any crawler type tractor, ditch or trench digger, power crane, shovel, grader, scraper and similar equipment, not subject to motor vehicle registration;
3. for Bodily Injury or Property Damage directly or indirectly occasioned by, happening through or in consequence of:
 - a. war (whether declared or not), invasion, acts of foreign enemies, hostilities, civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of property by or under the order of any government or public or local authority; or
 - b. the consequence of any act for political or terrorist purposes of any person or persons whether or not agents of a sovereign power and whether or not the loss, damage or expenses resulting therefrom is accidental or intentional;
4. for indemnification of persons for damage to or loss of their tools, materials or equipment while performing operations for any Insured;
5. arising out of the use or operation of watercraft, whether owned, time chartered, bareboat chartered or operated by any Insured, or for which any Insured may be responsible other than as declared hereto;
6. to an Insured's employees, whether the Insured is liable as an employer or in any other capacity, including without limiting the generality of the foregoing any liability under any Workers' Compensation law, Unemployment Compensation law, Disability benefit law, United States Longshoremen's and Harbour Workers' Compensation Act, Jones Act, Death on the High Seas Act, General Maritime Law, Federal Employers' Liability Act, or any similar laws of liabilities, and/or whether by reason of the relationship of master and servant or employer and employee or not.
7. to the spouse, child, parent, brother, sister, relative, dependent or estate of any employee of an Insured arising out of the bodily and/or personal injury to or illness or death of said employee, whether the Insured may be liable as an employer or in any other capacity whatsoever;
8. arising out of Bodily Injury to any employee of the Insured, including without limiting the generality of the foregoing any such liability for (i) indemnity or contribution whether in tort, contract or otherwise and (ii) any liability of such other parties assumed under contract or agreement;
9. of any employee of any Insured with respect to Bodily Injury to another employee of the

- Insured sustained in the course of such employment;
10. which any director, officer, partner, principal, employee or stockholder of the Insured may have to any employee of any Insured;
 11. for loss of or damage to any well or hole,
 - i. which is being drilled or worked over by or on behalf of the Insured, or
 - ii. which is in the care, custody or control of the Insured, or
 - iii. in connection with which the Insured has provided services, equipment or materials;
 12. for any cost or expense incurred in redrilling or restoring any such well or hole or any substitute well or hole;
 13. for loss of or damage to any drilling tool, pipe, collar, casing, bit, pump, drilling or well servicing machinery, or any other equipment while it is below the surface of the earth in any well or hole:
 - i. which is being drilled or worked over by or on behalf of the Insured, or
 - ii. which is in the care, custody or control of the Insured, or
 - iii. in connection with which the Insured has provided services, equipment or materials;
 14. for costs or expenses incurred in
 - i. controlling or bringing under control any wells or holes, or
 - ii. extinguishing fire in or from any such wells or holes, or
 - iii. drilling relief wells or holes, whether or not the relief wells or holes are successful;
 15. for Bodily Injury or Property Damage directly or indirectly caused by or arising out of seepage, pollution or contamination however caused whenever or wherever happening;

This exclusion shall not apply when the Insured has established all of the following conditions:

 - a. the seepage, pollution or contamination was caused by an event;
 - b. the event first commenced on an identified specific date during the Policy Period set out in Item 3 of the Declarations to Section IV;
 - c. the event was first discovered by the Insured within 14 days of such commencement;
 - d. The Insurers received written notification of the event from the Insured within 60 days of the Insured's first discovery of the event; and
 - e. the event did not result from the Insured's intentional violation of any statute, rule, ordinance or regulation.

Even if the above conditions a) to e) are satisfied, this Section IV of the Policy does not apply to any actual or alleged liability:

 - i. to evaluate, monitor, control, remove, nullify or clean up seeping, polluting or contaminating substances to the extent such liability arises solely from any obligations imposed by any statute, rule, ordinance, regulation or imposed by contract;
 - ii. to abate or investigate any threat of seepage onto or pollution or contamination of the property of a third party;
 - iii. for seepage, pollution or contamination of property which is or was, at any time, owned, leased, rented or occupied by any Insured, or which is or was at any time in the care, custody or control of any Insured (including the soil, minerals, water or any other substance on, in or under such owned, leased, rented or occupied property or property in such care, custody or control);
 - iv. arising directly out of the transportation by the Insured of oil (other than fuel or other substances used in furtherance of the Insured's operations) or other similar substances by watercraft; or
 - v. arising directly or indirectly from seepage, pollution or contamination which is intended from the standpoint of the Insured or any other person or organisation acting for or on behalf of the Insured;
 16. for or arising out of the handling, processing, treatment, storage, disposal, dumping,

- monitoring, controlling, removing or cleaning-up of any waste materials or substances, or arising out of such waste materials during transportation;
17. for loss of, damage to, or loss of use of property directly or indirectly resulting from subsidence caused by sub-surface operations of the Insured;
 18. for loss of or damage to sub-surface oil, gas, water, or other substance or material, or for the cost or expense of reducing to physical possession above the surface of the earth any oil, gas, water, or other substance or material, or for the cost or expense incurred or rendered necessary to prevent or minimise such loss or damage;
 19. for fines, penalties, punitive or exemplary damages, including treble damages or any other damages resulting from multiplication of compensatory damages;
 20. arising out of goods or products manufactured, sold, handled or distributed by the Insured or by others trading under his name, including any container thereof;
 21. for damage to or loss of or loss of use of:
 - i. property owned or occupied by or rented or leased to the Insured;
 - ii. property used by the Insured; or
 - iii. property in the care, custody or control of the Insured or over which the Insured is for any purpose exercising physical control;
 22. for the costs of removal, recovery, repair, alteration or replacement of any product (or part thereof) which fails to perform the function for which it was manufactured, designed, sold, supplied, installed, repaired or altered by or on behalf of the Insured in the normal course of the Insured's operations;
 23. arising from any negligence, error or omission, malpractice or mistake in providing or failing to provide professional services, which is committed or alleged to have been committed by or on behalf of any Insured in the conduct of any of the Insured's business activities. Professional services include but are not limited to the preparation or approval of maps, plans, opinions, reports, surveys, designs or specifications and supervisory, inspection, engineering, or data processing services;
 24. for Bodily Injury or Property Damage directly or indirectly arising out of : asbestos; carpal tunnel; coal dust; polychlorinated biphenyl's; methyl tertiary butyl ether; silica; benzene; lead; talc; dioxin; electromagnetic fields ;pharmaceutical or medical drugs /products/substances/devices; or any substance containing such material or any derivative thereof;
 25. for Bodily Injury, Property Damage or expense directly or indirectly caused by or Contributed to by or arising from:
 - i. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
 - ii. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
 - iii. any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter; or
 - iv. radioactive contamination however caused whenever or wherever happening;
 26. assumed under a warranty for the fitness or quality of the Insured's products or a warranty that work performed by or on behalf of the Insured will be done in a workmanlike manner.

Section V- Liability:

This Section covers liability imposed upon the Insured by law or assumed under an indemnification contract, for damages in respect of a claim for Bodily Injury and/or Personal Injury and/or Property Damage and/or Advertising Injury which the Insured neither intended nor expected nor reasonably should have expected, resulting from an accident which first commences on an identifiable specific date on or after the retroactive date (as stated in the Policy) subject to the Insurer having no liability in respect of a claim

1. arising out of an accident, claim, potential claim, circumstance or loss discovered in respect of which the Insured either has given notice to the insurers of any other insurance before the inception date set out in Item 5 of the Declarations to Section Five or where such notice is treated by any insurers as received by such insurers before the inception date set out in Item 5 of the Declarations to Section Five;
2. arising out of an event which commences prior to the retroactive date set out in Item 6 of the Declarations to Section Five;
3. arising out of a breach of contract;
4.
 - (a) arising out of Occupational Disease;
 - (b) arising under any workers' compensation, unemployment compensation or disability laws, statutes, or regulations;
 - (c) for Employers Liability where the claim is made or the injury took place in any state(s) where the Insured is a non-participant or non-subscriber to regular programmes established by that state's workers' compensation, unemployment compensation or disability laws, statutes, or regulations; provided however, that this exclusion does not apply to liability of a third party assumed by the Insured under an indemnification contract;
 - (d) which any Insured may have to its own employee arising out of the actions or omissions of another of its own employees;
 - (e) of an Insured to its employee arising out of the employment of that employee;
5. arising out of any act, error or omission of the Insured, or any other person or entity for whose acts, errors or omissions the Insured is legally liable in respect of the Insured's Employee Benefits including, without limitation, liability under the Employment Retirement Income Security Act of 1974, as amended;
As used in this exclusion, the term "Employee Benefits" includes, without limitation, Group Life Insurance, Group Accident or Health Insurance, Profit-Sharing Plans, Pension Plans, Employee Stock Subscription Plans, Workers' Compensation, Unemployment Insurance, Social Security and Disability Benefits Insurance.
6. for discrimination or humiliation;
7. for Property Damage to property
 - (a) owned, leased, rented or occupied by the Insured;
 - (b) in the care, custody or control of the Insured;
8. for Property Damage to the Insured's products arising out of such products or any part of such products;
9. for Property Damage to property worked on by or on behalf of the Insured arising out of such work or any portion thereof, or out of material, parts or equipment furnished in connection therewith;
10. for the withdrawal, recall, return, inspection, repair, replacement, or loss of use of the Insured's products or work completed by or for the Insured or of any property of which such products or work form a part;

11. for fines, penalties, punitive damages, exemplary damages, or any additional damages resulting from the multiplication of compensatory damages;
12. for Advertising Injury arising out of:-
 - (a) failure to perform under any contract;
 - (b) infringement of trademark, patent, service mark or trade name, other than copyright, titles or slogans;
 - (c) incorrect description or mistake in advertised price of goods, products or services sold, offered for sale or advertised;
 - (d) unfair competition;
13. for Bodily Injury, Personal Injury, Property Damage and/or Advertising Injury directly or indirectly caused by or arising out of seepage, pollution or contamination however caused whenever or wherever happening;
This exclusion shall not apply where all of the following conditions are shown by the Insured to have been met:-
 - (a) the seepage, pollution or contamination was caused by an event and
 - (b) the event first commenced on an identified specific date during the period set out in Item 5 of the Declarations to Section Five and
 - (c) the event was first discovered by the Insured within 144 hours of such first commencement and
 - (d) written notification of the event was first received from the Insured by the Insurers within 90 days of the Insured's first discovery of the event and
 - (e) the event did not result from the Insured's intentional violation of any statute, rule, ordinance or regulation.

Even if the above conditions a) to e) are satisfied, this Section Five does not apply to any actual or alleged liability:-

 - (i) to evaluate, monitor, control, remove, nullify and/or clean-up seeping, polluting or contaminating substances to the extent such liability arises solely from any obligations imposed by any statute, rule, ordinance, regulation or imposed by contract;
 - (ii) to abate or investigate any threat of seepage onto or pollution or contamination of the property of a third party;
 - (iii) for seepage, pollution or contamination of property which is or was, at any time, owned, leased, rented or occupied by any Insured, or which is or was, at any time, in the care, custody or control of any Insured (including the soil, minerals, water or any other substance on, in or under such owned, leased, rented or occupied property or property in such care, custody or control);
 - (iv) in respect of any seepage, pollution or contamination which is directly caused by or arises out of the drilling of, production from, servicing of, operation of, ownership of or participation in wells or holes;
14. arising out of the handling, processing, treatment, storage, disposal or dumping of any waste materials or substances, or arising out of such waste materials during transportation;
15. directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts or foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority, except in respect of accidents taking place in the United States of America, its territories, possessions, or Canada;
16. not excluded by 15. above, as a result of the use of the Insured's products insofar as they are used in connection with war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or

- confiscation or nationalisation or requisition or deliberate destruction of or deliberate damage to property;
17. arising out of Aviation products;
 18.
 - (a) arising out of ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
 - (b) arising out of the radioactive toxic explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
 - (c) arising out of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
 19.
 - (a) arising out of an Insured's capacity, duty or responsibility as an officer, director or trustee of a corporation by reason of any breach of fiduciary duty or improper conduct or conflict of interest in the performance of an Insured's duties, responsibilities or accountability as an officer, director or trustee, including without limitation, any actual or alleged misstatement, misleading statement, gain of personal profit or advantage to which the Insured was or is not entitled legally, any dishonest act, or bad faith conduct, in the Insured's capacity as an officer, director or trustee, or with respect to the capital, assets or securities of the corporation, or any action taken beyond the scope of the Insured's authority as an officer, director or trustee;
 - (b) arising out of any violation of any federal or state law regulating, controlling or governing stock bonds or securities of any type or nature, including without limitation, liability under The Securities Act of 1933, The Securities Exchange Act of 1934, The Trust Indenture Act of 1939, The Public Utility Holding Company Act of 1935, The Investment Company Act of 1940, The Investment Advisers Act of 1940, and the so called "Blue Sky" laws of the various states or other jurisdiction;
 - (c) of any officer, director or trustee arising out of a shareholder's derivative action;
 - (d) which would be payable under the terms of a Directors and Officers Liability Insurance Policy or a Directors and Company Reimbursement Indemnity Policy of the type issued by insurance companies in the United States of America, as if any Insured had obtained such coverage in an amount sufficient to pay the full amount being claimed against any Insured and any defence thereof, whether or not any Insured has obtained such coverage;
 20.
 - (a) arising out of any violation of any federal or state law regulating, controlling or governing antitrust or the prohibition of monopolies, activities in restraint of trade, unfair methods of competition or deceptive acts and practices or conspiracies in trade and commerce including, without limitation, the Sherman Act, the Clayton Act, the Robinson-Patman Act, the Federal Trade Commission Act, the Hart-Scott-Rodino Antitrust Improvements Act and the Racketeer Influenced And Corrupt Organisation Act;
 - (b) arising out of any claim made by or on behalf of the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, the Resolution Trust Company, any other depository insurance corporation, the Comptroller of the Currency, the Federal Home Loan Bank board or any other federal or state bank regulatory agency, in its capacity as regulator, receiver, conservator, liquidator, shareholder, successor in interest or assignee of the Insured, whether such claim is brought in the name of such agency or by or on behalf of such agency in the name of any other person;
 - (c) arising out of or contributed to by the dishonesty, infidelity or fraud of any Insured;
 21. for any act, negligence, error or omission, malpractice or mistake arising out of professional services, committed or alleged to have been committed by or on behalf of the Insured in the

- conduct of any of the Insured's business activities. "professional services" in this exclusion means the providing of or approval of opinions, advice, audits, reports, surveys, maps, plans, designs or specifications and supervisory, inspection, legal, medical, accounting, actuarial, architectural, insurance, investment or data processing services;
22. for Bodily Injury, Personal Injury, Property Damage and/or Advertising Injury directly or indirectly caused by or arising out of: asbestos; tobacco; coal dust; polychlorinated biphenyls; silica; benzene; lead; talc; dioxin; pesticides or herbicides; electromagnetic fields; pharmaceutical or medical drugs/products/substances/devices; or any substance containing such material or any derivative thereof;
 23. for Bodily Injury, Personal Injury, Property Damage and/or Advertising Injury in the nature of:- hearing loss or damage; human immune virus or acquired immune deficiency syndrome; cumulative trauma disorder, repetitive motion or strain injury, carpal tunnel syndrome;
 24. for the Insured's failure to supply or from fluctuations in supply of any oil, gas, electricity, chemicals, products, materials or services.
 25. arising out of the maintenance, operation or use of any automobile;
 26. arising out of the maintenance, operation or use of any aeroplane, aircraft or helicopter which is designed to fly in the air, atmosphere or space;
- Nothing contained in the above exclusions shall extend this Section Five to cover any liability which would not have been covered had these exclusions not been incorporated herein.

Note: It is not mandatory for the Insured to opt for all the Sections of the Policy. The Insured may opt for specific Sections of the Policy depending upon the fact whether the risk is operational or in construction stage. For example, in case of Construction of Offshore Risk, Section IV of the Package Policy may be issued as a separate Policy (all other Sections pertaining to Operational Risk being redundant). Requirement of insurance coverage may also vary as to who owns Onshore/Offshore Properties (like Drilling Rigs etc.). If the Oil Contractor owns the drilling rigs (which is mostly the case in Oil and Energy Sector), they may opt for Physical Damage Cover (Section I) along with Loss of Hire Cover (Section III) while the Oil Operator may opt for Operator Extra Expenses Cover (Section II) along with Loss of Production Cover (Section III) and Liability Cover (Section V). However, standalone Operator Extra Expenses Cover along with Loss of Production and Liability Cover received from the Oil Operator may be discouraged as far as possible unless corresponding Physical Damage Cover (required by Oil Contractor for the Rigs owned by them) is also underwritten by us.

GENERAL CONDITIONS APPLICABLE TO SECTIONS ONE, TWO AND THREE ONLY

1. GENERAL WARRANTIES

- A. It is warranted that:
 - i. where the Insured has an operating interest in an operation or any operations are within its direct control, the Insured shall exercise due care and diligence in the conduct of all operations insured under these Sections One, Two and Three,

utilising all safety or hazard control practices and/or equipment generally considered to be prudent for such operations or necessary to comply with regulations or industry requirements (including, but not limited to, blowout preventers). In

the event that any hazardous condition develops with respect to property, operations or wells insured, the Insured shall make all reasonable efforts to prevent the happening of an Occurrence or loss insured by these Sections One, Two and Three or to minimise the effects of such Occurrence or loss; and

ii. where the Insured has a non-operating interest in any operations or any operations are outside its direct control, it will use all reasonable endeavours to ensure that the operator or the contractor or other party having direct control complies with all the practices, regulations and requirements stated in paragraph A. above.

- A. It is further warranted that no excess coverage is in place in respect of any coverage provided under this Insurance unless specifically agreed by the Insurers and their Reinsurers.
- B. It is understood that a drilling well survey is to be carried out prior to spudding in of the first drilling well in any field and it is warranted that all recommendations made by the surveyor will be complied with by the Named Insured.
- C. It is understood and agreed that coverage is subject to a survey within 90 days of attachment and it is warranted that all recommendations are to be complied with. It is further understood and agreed that _____ will conduct the survey, with scope to be agreed by Insurers and their Reinsurers but to include: Drilling plans, Property, Operations and Maintenance.

2. NOTICE AND PROOF OF LOSS

The Named Insured shall give to the Insurers, as soon as practicable, notice of any Occurrence which may result in a claim under this Insurance, stating the time, place, cause and circumstances of such Occurrence. The Named Insured shall also file with the Insurers, as soon as practicable, a detailed, sworn Proof of Loss and Payment Order. The Insured shall, if requested by the Insurers, make available to the Insurers or their representatives all records, agreements, contracts or other documents needed to determine or substantiate a claim.

3. SUBROGATION

- A. The Insurers shall, upon reimbursement to the Insured of any loss, damage or expense, be subrogated to all the Insured's rights of recovery against any other person, firm or corporation who may be legally or contractually liable for such loss, damage or expense so reimbursed by the Insurers.
- B. It is agreed that the Insurers may make claim upon and institute legal proceedings against any parties believed responsible for loss, damage or expense reimbursed under this Insurance in the name of the Insured, and the Insured shall provide Insurers with their full co-operation in pursuing such claim or legal proceedings.

- C. Notwithstanding the foregoing, the Insurers agree to waive their rights of subrogation against the Named Insured and/or their associated and/or affiliated and/or subsidiary and/or joint venture companies.
- D. Permission is also expressly granted to the Insured to waive the Insurers' rights of subrogation against any individual, firm or corporation who or which is under contract or otherwise performing work for the Insured or for whom or which the Insured is performing work or rendering services, provided always such waiver is executed in writing prior to any Occurrence giving rise to claims for reimbursement under this Insurance.
- E. Except as specifically provided or permitted by these Sections One, Two and Three, the Insured shall not waive, release or diminish rights of recovery or subrogation with respect to any claim, which, upon payment thereof by the Insurers, would otherwise belong or accrue to the Insurers, and insofar as and to the extent that any action by the Insured waives, releases or diminishes the rights of recovery or subrogation in respect of such claim, the Insurers shall have no liability under these Sections One Two and Three.

4. OTHER INSURANCE

Where the Insured is, irrespective of these Sections One, Two and Three, entitled to reimbursement or indemnity, in whole or in part, by any other insurance in respect of any costs and/or expenses and/or liability for which the Insured would otherwise have been entitled to reimbursement or indemnity by the Insurers under these Sections One, Two and Three, there shall be no contribution or participation as respects such Insured by the Insurers under these Sections One, Two and Three on the basis of excess, contributing, deficiency, concurrent or double insurance or otherwise for such costs and/or expenses and/or liabilities, or any part thereof, for which the Insured is entitled to reimbursement or indemnity from such other insurance.

5. COLLECTION FROM OTHERS

No loss shall be paid by the Insurers under these Sections One, Two and Three to the extent that the Insured has collected the same from any other party.

6. RECOVERY AND SALVAGE

Any salvage or other recovery, including recovery through subrogation proceedings, after expenses incurred are deducted, shall accrue entirely to the benefit of the Insurers until the sum paid by the Insurers has been recovered.

7. DISCOVERY OF RECORDS

It is understood and agreed that:

- a. during the currency of this Insurance, or

- b. any time after the expiry of the Period of Insurance within the period of time provided in General Condition 9 for bringing suit against the Insurers, or
- c. within the period of time following the bringing of suit against the Insurers until final adjudication of suit including all appeals, if any,

the Insurers shall have the right of inspecting the Insured's records pertaining to all matters of costs and expenditures of whatsoever nature relating to the property and wells insured under this Insurance, such records to be open to a representative of the Insurers at all reasonable times.

8. CANCELLATION

These Sections One, Two and Three may be cancelled by the Named Insured at any time by giving written notice or by surrender of this Policy to the Insurers. These Sections One, Two and Three may also be cancelled by the Insurers, with or without the return or tender of the unearned premium, by sending to the Named Insured not less than 60 days prior written notice stating when the cancellation shall be effective.

Should these Sections One, Two and Three be cancelled by the Named Insured, the Insurers shall retain the customary short rate proportion of the Premium for this Insurance, except that if any part of this Insurance is on an adjustable basis, the Insurers shall receive the earned premium for that part, calculated in accordance with any applicable premium adjustment or rating provisions of these Sections One, Two and Three. Should these Sections One, Two and Three be cancelled by the Insurers, the Insurers shall

retain the pro rata proportion of the Premium for this Insurance, except that if any part of this Insurance is on an adjustable basis, the Insurers shall receive the earned premium for that part, calculated in accordance with any applicable premium adjustment or rating provisions of these Sections One, Two and Three.

Notwithstanding the foregoing, these Sections One, Two and Three may be cancelled by the Insurers in respect of perils of strikers, locked out workers or persons taking part in labour disturbances or riots or civil commotion upon giving 7 days prior written notice to the Named Insured.

The grounds for cancellation of the policy, for the Insurer, can be only on the grounds of misrepresentation, non-disclosure of material facts, fraud or non-co-operation of the Insured.

8. LAW, PRACTICE AND JURISDICTION AND SUIT AGAINST INSURERS

These Sections One, Two and Three are subject to English law, practice and jurisdiction.

In the event of any dispute concerning these Sections One, Two and Three, each party agrees to submit to the jurisdiction of any Court of competent jurisdiction anywhere in England and to comply with all requirements necessary to give such Court jurisdiction. All matters arising under these Sections One, Two and Three shall then be determined in accordance with English law and practice.

It is a condition of this Insurance that no suit, action or proceeding for the recovery of any claim hereunder shall be maintainable in any court of law or equity unless the same is commenced:

- A. within two years and one day after the time a cause of action accrues, or
- B. if by the laws of England such limitation is invalid, then within the shortest limit of time permitted by the laws of England.

10. EXTENDED EXPIRATION:

If these Sections One, Two and Three should expire or be cancelled while an Occurrence giving rise to a loss recoverable under this Insurance is in progress, it is understood and agreed that said loss, subject to all other terms and conditions and the limits of Insurers' liability of this Insurance, will be covered under these Sections One, Two and Three as if the entire loss had occurred prior to the date of expiration or cancellation.

11. DEFINITION OF "OCCURRENCE"

The term "Occurrence", wherever used in these Sections One, Two and Three, shall be defined as one loss, disaster or casualty or series of losses, disasters or casualties arising out of one event.

In addition:

- A. As respects windstorm, all tornadoes, cyclones, hurricanes, similar storms and systems of winds of violent and destructive nature, arising out of the same atmospheric disturbance within any period of 72 consecutive hours commencing during the period of this Insurance, shall be considered one event.
- B. Each earthquake shock or volcanic eruption shall constitute one event hereunder, provided that, if more than one earthquake shock or volcanic eruption shall occur within any period of 72 consecutive hours commencing during the period of this Insurance, such earthquake shocks or volcanic eruptions shall be deemed to be one event within the meaning hereof.

12. ADDITIONAL INSUREDS CLAUSE

Notwithstanding anything to the contrary contained in these Sections One, Two and Three, it is agreed that these Sections One, Two and Three include as additional Insureds any person or entity for whom the Named Insured is performing operations or is obligated under a written contract to provide insurance, such as is afforded by these Sections One, Two and Three, but only with respect to operations performed by or on behalf of the Named Insured or to the facilities of or used by the Named Insured.

GENERAL EXCLUSIONS

A. War and Civil War Exclusion

There shall be no indemnity or liability under these Sections One, Two and Three for: loss, damage or expense resulting from:

- i. war, hostile or warlike action in time of peace or war, including action in hindering, combating or defending against an actual, impending or expected attack
 - a. by any government or sovereign power (*de jure* or *de facto*) or by any other authority maintaining or using military, naval or air forces; or
 - b. by military, naval or air forces; or
 - c. by any agent of any such government, power, authority or forces; or
- ii. any weapon(s) of war employing atomic fission or radioactive force whether in time of peace or war; or
- iii. insurrection, rebellion, revolution, civil war, usurped power, or action by governmental authority in hindering, combating or defending against such an occurrence, seizure or destruction under quarantine or customs regulations, confiscation by order of government or public authority, or risks of contraband or illegal transportation or trade.

B. Radioactive Contamination Exclusion

This Clause shall be paramount and shall override anything contained in this Insurance inconsistent therewith

In no case shall this Insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:

- i. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
- ii. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- iii. any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter; or
- iv. radioactive contamination however caused whenever or wherever happening.

C. Terrorism Exclusion

There shall be no liability under these Sections One, Two and Three for any claim caused by, resulting from, or incurred as a consequence of:

- i.
 - a. the detonation of any explosive;
 - b. any weapon of war;
 and caused by any person acting maliciously or from a political motive; or
- ii. any act for political or terrorist purposes of any persons, and whether or not agents of a sovereign power, and whether the loss, damage or expense resulting therefrom is accidental or intentional.

D. **Electronic Data Exclusion (NMA 2915)**

1. **Electronic Data Exclusion**

Notwithstanding any provision to the contrary within these Sections One, Two and Three or any endorsement thereto, it is understood and agreed as follows:

- (a) These Sections One, Two and Three do not insure loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but is not limited to "Trojan Horses", "worms" and "time or logic bombs".

- (b) However, in the event that a peril listed below results from any of the matters described in paragraph (a) above, these Sections One, Two and Three, subject to all its terms, conditions and exclusions, will cover physical damage occurring during the Policy period to property insured by these Sections One, Two and Three directly caused by such listed peril.

Listed Perils:

Fire
Explosion

2. **Electronic Data Processing Media Valuation**

Notwithstanding any provision to the contrary within these Sections One, Two and Three or any endorsement thereto, it is understood and agreed as follows:

Should electronic data processing media insured by these Sections One, Two and Three suffer physical loss or damage insured by these Sections One, Two and Three, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a

previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored then the basis of valuation shall be the cost of the blank media. However these Sections One, Two and Three do not insure any amount pertaining to the value of such ELECTRONIC DATA to the Insured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

E. TOXIC MOULD EXCLUSION

Notwithstanding anything to the contrary contained in these Sections One, Two and Three, Insurers will not pay for loss, damage, cost or expense caused directly or indirectly by, arising out of, resulting from, contributed to by, or related in any way to “mould”. Loss, damage, cost or expense caused directly or indirectly by, arising out of, resulting from, contributed to by, or related in any way to “mould” is excluded regardless of any other cause or event that contributes concurrently, or in any sequence with, the loss, damage, cost or expense.

For the purposes of this exclusion, the following definition is added to these Sections One, Two and Three:-

“Mould” means any species of fungi including, but not limited to, mould, yeast, mildew, spores, mould toxins, mycotoxins, mould metabolites, mould antigens, mould allergens, smut, wet or dry rot, mould-produced antibiotics, or dust or fumes containing any of the foregoing, individually, or in any combination therewith or with another substance.

CLAUSES & ENDORSEMENTS

I. Cluses applicable to Section II (Operator Extra Expenses) of Onshore/Offshore Oil and Gas Package Policy

(i) EXTENDED REDRILLING AND RESTORATION COST ENDORSEMENT

This endorsement covers actual costs and expenses incurred by the Insured to restore or redrill a well insured under the Policy or any part thereof which has been lost or otherwise damaged as a direct result of physical loss of or damage to the drilling and/or work over and/or production equipment and/or platform by lightning, fire, explosion or implosion above the surface of the ground or water bottom, collision with land, sea or air conveyance or vehicle, windstorm, collapse of derrick or mast, flood, strikes, riot, civil commotion or malicious damage, earthquake, volcanic eruption or tidal wave and in respect of offshore wells only, collision or impact of anchors, chains, trawl boards or fishing nets.

(ii) DELIBERATE WELL FIRING ENDORSEMENT

This endorsement covers bodily injury(including employees) and/or property damage to third parties if a well (which gets out of control within the terms and conditions of this Section II)has to be

deliberately fired on the provincial or federal government's direction or by the operator due to the fact that governmental personnel are not available.

(iii) MAKING WELLS SAFE ENDORSEMENT

This endorsement covers actual expenses incurred in preventing the occurrence of a loss insured hereunder when the drilling and/or work over and/or production equipment has been directly lost or damaged by lightning, fire, explosion etc above the surface of the ground or water bottom subject to the condition that the operations are carried out in accordance with all regulations and customary practices in the industry and it is necessary to reenter the original well(s) in order to continue operations.

(iv) EVACUATION EXPENSES ENDORSEMENT

This endorsement covers reasonable costs and/or expenses incurred to evacuate people/property/animals other than the Insured's employees and the insured property when evacuation is ordered by Local, State, Federal or Regulatory authority following a well becoming out of control.

(v) CARE, CUSTODY AND CONTROL ENDORSEMENT

This endorsement covers the insured's legal or contractual liability as oil lease operator (s) (or Co-venturer(s) where applicable) for physical loss or damage to, or expenses of salvage of, oil field equipment including but not limited to drill pipe, drill collars, subs, drill bits and core barrels, leased or rented by the Insured or in care, custody and control at the site of any wells insured under Sub-Section A of Section II of this Policy. However the Insurer will not be liable for claim in respect of loss or damage to equipment owned by the Insured, drilling or work over rigs, mud, chemicals, cement, the well or casing installed therein, in hole equipment whilst in the hole unless the Insured's liability has resulted from physical loss or damage to such equipment as a result of an occurrence giving rise to a claim which is indemnifiable under Sub-Section A of Section II of this Policy or fire, windstorm or total loss of drilling or work over rig .

(vi) UNDERGROUND CONTROL OF WELL ENDORSEMENT

This endorsement covers actual expenses incurred in regaining or attempting to regain control of an unintended flow of oil, gas, water and/or other fluid from one subsurface zone to another subsurface zone via the bore of a well insured hereunder, which unless controlled prevents continuation of operations like drilling, deepening, servicing, working over, completing, reconditioning or other similar operation(s) taking place in the well(s) .

(vii) CONTINGENT JOINT VENTURE CLAUSE

This endorsement provides coverage for the Insured's working interest percentage liability in the event that the Insured becomes legally liable in a court of competent jurisdiction for an amount greater than his proportionate ownership interest.

II. Clauses applicable to Section IV (Offshore Project Construction Policy) of Onshore / Offshore

Oil & Gas Package Policy:

DEFECTIVE PART EXCLUSION BUY-BACK

(To be agreed for each declaration specifically)

This endorsement covers Cost of repairs or replacement of defective parts which have suffered physical loss and/or physical damage during the Policy Period. However, recovery for cancellation charges, stand-by costs or consequential costs or expenses would not be payable under the endorsement.

Eligible Discounts

Insured will be eligible for maximum discounts on premium. Criteria for such discount may include but not limited to the following:

1. Type of Rig
2. Age of Rig-new or second-hand
3. Type of cover required.
4. Location/terrain
5. Type and depth of Well (Oil/Gas)
6. Maximum well pressure
7. Maximum well temperature
8. Drilling Contractor's or Oil Company's experience in this field.
9. Past Claims Experience

Extent of insurance cover – Maximum liability of the insurer under the policy will be limited to Sum insured / Limit of liability opted by the insured for respective section.

CLAIM PROCEDURES

In the event of loss or damage to the insured property, loss intimation should be given immediately to the Insurance Company along with the following documents:

- Claim form duly completed.
- Accident/damage report from an eye-witness &/ or incharge.
- Log extracts of all incidents/activities.
- Copy of repair specification and rough estimate of cost of repairs.
- Copy of statutory certificates/documents (Towage approval certificate for warranty / surveyor approval certificate) wherever applicable.
- Copy of departmental enquiry report on the cause, nature and extent of damage.

Surveyor with requisite technical expertise in this field shall be deputed by the Insurance Company immediately (if required in consultation with the Reinsurer specially in case of major loss) for survey and assessment of the loss.

Claim Assistance- for claim assistance please call at our toll free no. **1-800-22-4030**, or email us at contactus@universalsompo.com, for any other query please call at our toll free no. or email us at contactus@universalsompo.com

*Please note that the above only mentions the salient features of the Policy, for complete details please refer to the Policy wordings.

Grievances

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

Resolving Issue

Write to :

Customer Service Universal Sampo General Insurance Co. Ltd.

Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane-Belapur Road, Airoli, Navi Mumbai, Maharashtra – 400708

Email: grievance@universalsompo.com

For More details, visit – www.universalsompo.com

Visit Branch Grievance Redressal Officer (GRO) - Walk into any of our nearest branches and request to meet the GRO.

Grievance Redressal Officer

In case, the customer is not satisfied with the decision/resolution of the above office or have not received any response, he/she may write or email/mail to:

Customer Service Universal Sampo General Insurance Co. Ltd.

Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane-Belapur Road, Airoli, Navi Mumbai, Maharashtra – 400708

Email ID: GRO@universalsompo.com

Insurance Ombudsman

Bima Bharosa Portal link : <https://bimabharosa.irdai.gov.in/>

The customer can approach the Insurance Ombudsman depending on the nature of grievance and financial implication, if any.

The updated contact details of the Insurance Ombudsman offices can be referred by clicking on the Insurance ombudsman official site: <https://www.cioins.co.in/Ombudsman>.

Information about Insurance Ombudsmen, their jurisdiction and power is available on the website of the Insurance Regulatory and Development Authority of India (IRDAI) at www.irdai.gov.in, or of the General Insurance Council at <https://www.gicouncil.in/>, the Consumer Education Website of the IRDAI at <http://www.policyholder.gov.in>, or from any of Offices of the Company.

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

No person shall allow or offer to allow either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

ANY PERSON MAKING DEFAULT IN COMPLYING WITH THE PROVISIONS OF THIS SECTION SHALL BE PUNISHABLE WITH FINE WHICH MAY EXTEND TO TEN LAKHS RUPEES.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.

Registered & Corp Office: Universal Sampo General Insurance Company Ltd. 8th Floor & 9th Floor (South Side), Commerz International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon East, Mumbai 400063, Toll free no: 1800-22-4030/1800-200-4030, IRDAI Reg

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