



IFFCO-TOKIO GENERAL INSURANCE CO. LTD

Regd. Office: IFFCO Sadan, C-1, Distt. Centre, Saket, New Delhi-110017

ENERGY EXPLORATION & CONSTRUCTION POLICY

Prospectus / Sales Literature

UIN: IRDAN106CPMR0001V01202425

IFFCO-TOKIO General Insurance Company Limited provides a one stop solution to the energy exploration & construction companies, which faces a high range of risk exposures starting from physical damage involved in onshore or offshore activities, or liabilities or business interruption. This policy consists of Seven sections and as per the requirement of the client, this policy can be tailor made.

This policy is designed primarily to cover:-

SECTIONS	NAME OF SECTIONS
SECTION ONE	PROPERTY INSURANCE
SECTION TWO	OPERATORS EXTRA EXPENSE INSURANCE
SECTION THREE	LOSS OF PRODUCTION INCOME/BUSINESS INTERRUPTION INSURANCE
SECTION FOUR	CONSTRUCTION INSURANCE
SECTION FIVE	LIABILITY INSURANCE
SECTION SIX	CHARTERERS'S AND CONTRACTORS LEGAL LIABILITY
SECTION SEVEN	TERRORISM DAMAGE COVER ENDORSEMENT (MD + LOP)

PRODUCT BRIEF

SECTION ONE – PROPERTY INSURANCE

1. In respect of the property insured hereunder Insurers shall not be liable for more than their proportion of the cost of repairing or replacing the property damaged or lost with materials of like kind and quality to a condition equal to but not superior to or more extensive than its condition prior to the loss. Important coverages provided are as follows:
 - Sue and Labour Expense.
 - General Average and Salvage Charges.
 - Minor Works.
2. Section One insures onshore and offshore property of any type or description (except Platforms), office contents as scheduled and agreed by Insurers, the property of the Insured or for which the Insured may be legally liable, while at locations and in transit anywhere in the world and/or storage and/or down-hole. This Section insures against all risks of direct physical loss of or physical damage to the property insured from any external cause except as excluded under Policy wordings.
3. It covers the hull and machinery of the drilling barge(s), as per policy schedule including all their equipment, tools, machinery, caissons, lifting jacks, materials, supplies, appurtenances, drilling rigs and equipment, derricks, drill stem, casing and tubing while aboard the said drilling barge(s) and/or on barges and/or vessels moored alongside or in the vicinity thereof and used in connection therewith (but not such barges and/or vessels themselves), and including drill stem in the well being drilled, and all such property as scheduled herein owned by or in the care custody or control of the Assured.
4. It also covers platform installation(s) includes the platform(s), catwalks and landing ramps, (but excluding dolphins) and all property as scheduled and agreed by Insurers, owned by or in the care, custody or control of the Insured. Coverage is against all risks of direct physical loss of or physical damage to the insured property, provided such loss or damage has not resulted from want of due diligence by the Insured, the owners or managers of the insured property, or any of them.

SECTION TWO – OPERATORS EXTRA EXPENSE INSURANCE

Subject always to its terms and conditions and to the Policy Schedule and Policy General Conditions, the Insurers agree to provide coverage under this Section for:

- A. Control of Well Insurance.
- B. Redrilling/Extra Expense Insurance.
- C. Seepage and Pollution, Clean-up and Containment Insurance.

SECTION THREE – LOSS OF PRODUCTION INCOME/ BUSINESS INTERRUPTION INSURANCE

The Insurers agree to indemnify the Insured in respect of:

1. Loss of production income resulting directly from necessary interruption of or interference with business due to, arising from, arising out of or caused by a peril insured against under Section One and/or Two of the Policy occurring during the period of these Sections One, Two and Three to property and/or wells insured thereunder.
2. The necessary Extra Expense incurred by the Insured in order to reduce or minimize any loss of production income under this Section Three and/or to continue as nearly as practicable the normal conduct of the Insured's business following a loss recoverable under Section One and/or Two of the Policy which occurs during the period of these Sections One, Two and Three.

SECTION FOUR – CONSTRUCTION INSURANCE

Property and Construction, Installation or similar operations to be insured under this Section are to be declared to and accepted by the Insurers, prior to attachment, for individual periods as may be agreed. Subject to the terms, conditions and exclusions of this Section. This Section Four shall insure the property and/or operations advised to and agreed by the Insurers for each declaration, on the terms and conditions of the "WELCAR 2001" Wording.

SECTION FIVE – LIABILITY INSURANCE

Subject to Policy terms and condition, this section indemnify the Insured in respect of the operations anywhere in the world, for Ultimate Net Loss by reason of the 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 set out in Section Five.

SECTION SIX – CHARTERERS'S AND CONTRACTORS LEGAL LIABILITY

In this insurance Insurers shall indemnify the Insured up to a limit specified in policy of any one loss or series of losses arising out of an Accident all coverages combined in respect of:

- a) Their legal and/or contractual liabilities to third parties, owners and/or disponent owners of the Chartered Vessel which are covered in the United Kingdom Mutual Assurance Association (Bermuda) Ltd.
- b) Their legal and/or contractual liabilities for physical loss of or physical damage to cargo carried on board the Chartered Vessel including demurrage payments.
- c) Their legal and/or contractual liabilities for physical loss of or physical damage to the Chartered Vessel including demurrage payments.
- d) Their legal and/or contractual liabilities for owners' contributions in general average, salvage and salvage charges in relation to the Chartered Vessel.

SECTION SEVEN – TERRORISM DAMAGE COVER ENDORSEMENT (MD + LOP)

This section provides coverage against:

- a) Physical loss or physical damage occurring during the period of this Policy caused by an act of sabotage and / or terrorism to the location/s mentioned in the Policy schedule.
- b) Loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of sabotage and/or terrorism by the duly empowered government or Military Authority.
- c) Loss resulting from necessary interruption of business caused by direct physical loss or damage in respect of which liability has been admitted by the Company under (a) and/or (b) above.

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

GRIEVANCES

In case of any grievance, the insured may contact IFFCO Tokio General Insurance Co. Ltd. Through

Website: <https://www.iffcotokio.co.in/customer-services/grievance-redressal>

Grievance Registration: Follow the above-mentioned link and fill the details to register the grievance.

Toll free: 1800-103-5499

Email: chiefgrievanceofficer@iffcotokio.co.in

Address : Chief Grievance Officer
IFFCO-Tokio General Insurance Co Ltd
IFFCO Tower, Plot no. 3
Sector -29, Gurgaon – 122001

Insured may also approach the grievance cell at any of the company's branches with the details of grievance.

The list of branches with addresses are available at <https://www.iffcotokio.co.in/contact-us>.

If Insured is not satisfied with the redressal of grievance through one of the above methods, insured may contact the grievance officer at chiefgrievanceofficer@iffcotokio.co.in.

For updated details of grievance officer, kindly refer the link:

<https://www.iffcotokio.co.in/contact-us/customer-services/grievance-redressal>