PROSPECTUS – ENERGY PACKAGE INSURANCE

1. Introduction:

Energy Package Insurance covers insurance of all Energy risks both Onshore and Offshore both at Operational and construction stages. Energy risks can be defined as any risk associated with Exploration, production, processing, storage, transportation and distribution of any source of energy including Crude Oil, Petroleum Products, Natural Gas, Shale Gas, Coal Bed Methane, Gas Hydrates, Geothermal Energy, offshore wind farms, tidal energy etc.

2. Scope of cover:

1. Physical Damage
    a. Fixed Assets
        i. Onshore
        ii. Offshore
    b. Movable Assets
        i. Onshore
        ii. Offshore

2. Marine Transit
3. Operators extra expense
4. Business interruption/Loss of Production
5. Liability
6. Charterer's Liability
7. War SRCC & Terrorism Risks
8. Protection and Indemnity
9. Construction All risks
10. Other Miscellaneous Clauses:

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E-mail : customersupport@icicilombard.com
Website : www.icicilombard.com

3. Exclusions:

While our Policies offers strong protection, there are a few things we don't cover under the following circumstances:

- Wear & Tear, Inherent vice
- Latent Defect, Gradual deterioration, metal fatigue, machinery breakdown. (However losses due to defective parts will be covered in case of construction risks
- Loss due to fines or damages for breach of contract, late or non-completion of orders, or any penalties of whatever nature.
- Loss due to suspension of any lease or license contract.
- Loss of Production income due to limitation of Oil and/or gas production by State action.

The complete list of exclusions, is available in your Policy Schedule.

4. Duration:

Annual Operational Policies
Construction Policies

5. Coverage and Clauses

1. Physical Damage
    a. Fixed Assets
        i. Onshore
            a. Oil and Gas Well Drilling Tools Floater Form (All risks)
            b. London Standard Pipeline Form
            c. London Standard Platform form
        ii. Offshore
            a. Oil and Gas Well Drilling Tools Floater Form (All risks)
            b. London Standard Pipeline Form
            c. London Standard Platform form

d. Subsea and Offshore Equipment Terms & Conditions
e. Marine and Subsea Equipment Insurance
f. Institute Time Clauses Hulls Port risks.

b. Movable Assets

i. Onshore

a. Oil and Gas Well Drilling Tools Floater Form (All risks)

ii. Offshore

a. London Standard Drill Barge form
b. London Market Offshore Mobile Form
c. The Nordic Marine Insurance Plan/The Norwegian Hull Plan.
d. Subsea and Offshore Equipment Terms & Conditions
e. Marine and Subsea Equipment Insurance
f. Institute Time Clauses – Hulls Total loss Only 1.10.83.
g. Institute Time Clauses – Hulls, Total Loss, General Average and 3/4th Collision Liability.1.10.83.
h. Institute Time Clauses – Hulls 1-10-1983.
i. Institute Time Clauses – Hulls, Port Risks. 20-7-87.
j. Institute Time Clauses – Hulls, Port Risks including Limited Navigation.
k. Institute Additional Perils Clauses- Hulls 1-10-83.
l. Institute Time Clauses (Disbursement and Increased value). 1.10.83
m. Institute Warranties 1-7-76.
n. Institute Machinery Damage Additional Deductible Clause. 1.10.83.
o. Average Disbursements Clauses (A) 14.5.87.
p. Average Disbursements Clauses (B) 14.5.87
q. Institute Mortgagees Interest Clauses Hulls. 30-5-86..

2. Marine Transit
    a. Institute Cargo Clauses A
    b. Institute Cargo Clauses B
    c. Institute Cargo Clauses B
    d. Institute War Clause (cargo)
    e. Institute Strikes Clauses (cargo)
    f. Institute War and Strikes Clauses (Cargo Stored Afloat in Mechanically Self Propelled Vessels)
    g. Institute Bulk Oil Clauses
    h. Institute Strikes Clause (Bulk oil)

3. Operators extra expense
    a. Energy Exploration and Development Insurance

4. Business interruption/Loss of Production
    a. Loss of Production Income

5. Liability
    a. Excess Liability Claims Made Policy – LSW 244- LSW245
    b. LPO 418 wording
    c. WELCAR- Section-2 Wording

6. Charterer's Liability
    a. London Charterers Liability Wording
    b. The Charterers P & I Club- Terms and conditions
    c. Comprehensive Charterers liability Cover - Gard
    d. Norwegian Hull Club Charters rules

7. War SRCC & Terrorism Risks
    a. LMA 3030
    b. Offshore Facilities Limited Terrorist Cover Form
    c. Institute War and Strikes Clauses Hulls – Time

d. Disbursements and Increased Value
e. London "Blocking and Trapping" addendum as per L.P.O. 444
f. War P & I Inclusion Clause
g. Missing Vessels Clause
h. Listed Areas as Joint War committee Hull
i. USCAN B

8. Protection and Indemnity
   a. Gard P& I Rule Book
   b. Skuld P & I Rule Book
   c. Rule book of any Protection and Indemnity Insurer
   d. Protection and Indemnity wording- Navigator
   e. Wordings of any fixed Premium Protection and Indemnity Insurer

9. Construction All risks
   a. WELCAR Wordings
      i. Evacuation expenses endorsement
      ii. Expediting expenses Endorsement
      iii. Offshore Cancellation Cost endorsement
      iv. Marine Spread Mobilization and Demobilization cost endorsement
   b. Institute Clauses for Builders risks
   c. Institute war clauses Builders risks
   d. Institute Strikes Clauses Builders Risks

10. Other Miscellaneous Clauses:
    a. Institute Radioactive contamination exclusion clause.
    b. Institute Chemical, Biological, Bio-chemical, Electromagnetic weapons and cyber attack exclusion clause.
    c. Sanction Limitation & exclusion Clause
    d. Classification and Maintenance of Class Clause. 13-4-92.

e. Hull Class Warranty. 29-6-89.
f. Compliance of ISM Code Warranty.
g. Electronic Data Recognition endorsement
h. Asbestos exclusion Clause
i. Margin Clause
j. Toxic Mould exclusion Clause
k. Cutting Clause

6. Method of payment of Claim:

Be way of cheque or electronic fund transfer.

7. Premium:

Mostly Reinsurance driven rates however rating depends on factors like Construction, Operations, Area of Operation, Pressure and Temperature of Wells, Operator Experience and past claims experience

8. Sum Insured:

As per the Schedule

9. Types of policies

(i) Offshore Construction Policies
(ii) Annual Operational On Shore and Offshore Policies

10. Extension:

Extensions are usually available under Offshore Construction Policies

11. Cancellation/termination

The insured can cancel the policy at any time during the term, by informing the company.
The company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the policyholder.

The company shall –

i) refund proportion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period.

ii) refund premium for the unexpired policy period, in respect of policy with the term more than one year and the risk coverage for such policy years has not commenced.

GRIEVANCE REDRESSAL PROCEDURE

For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free no.1800-2666 or may approach us at the sub section "Grievance Redressal" on our website www.icicilombard.com (Customer Support section). However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal - https://bimabharosa.irdai.gov.in/ or IRDAI Grievance Call Centre(IGCC) at their toll free no. 1800 4254 732 / 155255. You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. Details of Insurance Ombudsman offices are available at IRDAI website: www.irdai.gov.in, or on the Company's website at www.icicilombard.com

PROHIBITION OF REBATES.

(Under Section 41 of Insurance Act, 1938)

(1)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 [or continuing] a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

[Provided that acceptance by an insurance agent of commission in connection with a policy of any class of insurance business taken out by himself in relation to risks associated with his own life, health or property shall not be deemed to be acceptance of a rebate of premium within the

meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.]

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.