

# Insurance for the Petroleum Industry

CHUBB®



A lease operator has a well blowout that injures subcontractors working at the site. Debris and fluids from the well affect numerous residents in the area. The blowout results in damages that exceed \$6 million.

The impact of an unexpected loss like this could be devastating to your company. Fortunately, Chubb has the deep expertise—rooted in 50 years of experience in the petroleum industry—required to understand the unique risks your company faces.

## A Tailored Solution

Whether you are an oil and gas lease operator, service contractor or pipeline operator, Chubb energy specialists can offer your company an array of petroleum insurance products, including a package policy, pollution liability, auto liability, umbrella and workers compensation.

**Customarq from Chubb**—our hallmark package product—features an automatic blanket limit of \$250,000\* which includes protection for valuable papers and the costs to replace data such as well logs, mineral leases, seismic data and maps.

\* Aggregate limit can increase to \$1 million, subject to underwriting guidelines.

## Target Customer Profile

- Oil and gas lease operators/nonoperators
- Over-the-hole service contractors
- Drilling contractors
- Compressor leasing services
- Natural gas pipelines
- Lease maintenance contractors
- Geophysical contractors

Energy

## Policy highlights include:

- **Liability insurance** provides protection for bodily injury, property damage, personal injury and advertising injury. Coverage enhancements for your oil and gas exploration and production include:
  - Contractual liability
  - Newly acquired or formed organizations
  - Newly acquired wells automatically covered
  - Underground resources for third-party damages
  - Insured status for nonoperating working interests you manage and control
  - Blanket additional insured and waiver of subrogation as required by contract
  - Defense in addition to the limit
- **All-risk property protection**, with an automatic limit of \$10,000 for unscheduled oil lease property including pump jacks, tanks, treaters and related equipment. Lease property can also be amended to include electric lines and poles and crude stored in tanks. Contractors' equipment including service rigs can also be included.
- **Machinery breakdown** protection also can be provided for the machinery and equipment that is vital to your operation.
- **Business income**, contingent business income and extra expense insurance are available.

## Round Out Your Insurance Program

To complement your Customarq policy, Chubb also offers insurance protection for:

- Commercial Auto
- Excess/Umbrella
- Executive Protection
- Multinational
- Pollution
- Workers Compensation

## Why Chubb?

- **Global reach**—Through an extensive network of wholly owned offices in 54 countries, Chubb provides locally admitted and global insurance products.
- **Claim service**—Accessible via a toll-free number from anywhere in the world, our Multinational Claim Unit provides service 24/7 in more than 140 languages.
- **Stability**—Chubb consistently earns high ratings from A.M. Best Company for financial stability and from Standard & Poor's and Moody's for claim-paying ability.
- **Risk engineering**—To help reduce the risk of loss and minimize the severity if a loss occurs, our risk engineers can conduct site assessments and assist in safety planning, including:
  - Drilling and workover rig inspections
  - H2S safety training
  - Self-inspection programs to identify well site general liability exposures
  - Management programs to control liability exposures associated with the use of independent contractors
  - Technical guidance related to pollution liability issues
  - Driver training

### Learn More

Consider the advantages of Chubb insurance for your petroleum company. Then talk to your agent or broker about creating a solution that is right for you.

Chubb. Insured.<sup>SM</sup>