

A large offshore oil rig is silhouetted against a dark blue, twilight sky. The rig's structure is illuminated from within, with numerous small lights visible along its levels. A tall, slender derrick on the right side of the rig has a bright, glowing flame at its top. In the background, a large support vessel is visible on the water, and a smaller boat is nearby. The water in the foreground is dark, with a trail of small, glowing lights reflecting off its surface.

ACE Offshore



Offshore oil and gas is a dynamic, rapidly changing industry. Companies are increasingly looking overseas as the more readily available oil and gas reserves in the North Sea decline.

Many hundreds of companies are directly involved in support of the offshore industry and some 20,000 individuals are employed offshore. The levelling off in offshore operations in the North Sea has resulted in many contractors seeking to use their North Sea expertise and reputation in other parts of the world.

ACE Offshore

At ACE, in addition to underwriting rig structures and companies involved with exploration, refining and power generation we have been, for many years, an established market for personal accident to contractors with offshore exposures.

ACE Offshore takes this knowledge and experience and offers employer's liability, public, products liability and property insurance together with full multinational insurance programme capabilities.

Insurance

Insuring your employer's and public / products liability with ACE brings with it added benefits:

- ▶ Bespoke policy wording for the offshore industry;
- ▶ Up to £10 million primary or excess capacity for employer's liability offshore;

- ▶ Wide offshore contractual liability extension minimizing the need to refer "hold harmless" agreements to us;
- ▶ A clear and precise definition of "offshore";
- ▶ "Residual" employer's liability insurance giving cover for overseas nationals employed, including any offshore work;
- ▶ Employees based overseas with a UK contract of employment automatically covered for employer's liability;
- ▶ Manual and non-manual occupations covered;
- ▶ Legal defence costs for the defence of criminal proceedings brought for a breach of, amongst other things:
 - ▶ the Health and Safety at Work etc Act 1974 or Health & Safety at Work (Northern Ireland) Order 1978;
 - ▶ Corporate Manslaughter & Corporate Homicide Act 2007;
- ▶ Personal liability overseas;
- ▶ Recall expenses;
- ▶ Onshore environmental liability cover;
- ▶ Vendors indemnity extension;
- ▶ Cover for worldwide exports available.

The above extensions may be subject to sub-limits and terms & conditions. Please refer to the policy document for full details. To obtain a specimen policy please contact your local ACE office.

There are few insurers who can match ACE's breadth and depth of expertise in terms of products, geographic reach, underwriting, claims and engineering capabilities

Multinational Capabilities

Companies supplying or working in the offshore industry are generally specialised and supply the industry in other parts of the world. ACE Offshore appeals to such companies by catering for employees who are sent not just to the North Sea but anywhere around the world. Benefits include:

- ▶ information and guidance on insurance and insurance related matters in whichever countries the companies are operating.
- ▶ access to local experts and local facilities for policy issuance and proof of cover, claims handling, and risk management services.

ACE is a leading global insurer with a network of underwriting and claims professionals based in more than 50 countries around the world and conducting business with companies in over 140 countries.

Cover is available globally on an "admitted" basis - where policies are issued that meet the requirements of local legislation - or on a Freedom of Services (FOS) basis within the EEA, where appropriate.





As a predominantly casualty product, ACE Offshore optionally offers additional insurance for:

- ▶ Property and business interruption
- ▶ Marine cargo
- ▶ Breakdown & engineering covers
- ▶ Environmental impairment liability
- ▶ Personal accident and business travel
- ▶ Directors and officers liability
- ▶ Pension trustee liability
- ▶ Employment practices liability
- ▶ Computers and data protection

Information Gathering

The collection of data regarding the rig location of offshore workers has always been a source of friction between clients and insurers. Having listened to our clients and their brokers, ACE Offshore clients can now choose to either:

- ▶ report employee rig visits in real time via the ACE Offshore website, or
- ▶ provide the information by quarterly historical declarations

In addition we now only require declarations in respect of North Sea and the Irish Sea operations.



Stability

We are a leading provider of insurance and reinsurance in Europe. Headquartered in London with a network of offices across 20 European countries, ACE Europe is part of The ACE Group of Companies, one of the world's largest providers of property and casualty insurance, reinsurance and financial services. ACE European Group Ltd holds a financial strength credit rating of AA- (very strong) from Standard & Poor's and A+ (superior) from AM Best.

Innovation

We offer a market leading proposition for our customers with our extensive breadth and depth of organization, both in terms of products, geographic reach, underwriting and claims expertise and engineering capabilities. We pride ourselves on the quality and experience of our staff, who are specialists in their individual fields. Using this experience, we focus on products and services in market segments where this specialised knowledge creates a natural alliance and supports the key business goals of our customers.

Experience and expertise

ACE has a highly respected underwriting team holding a significant degree of knowledge in the offshore industry. We work with brokers and clients to provide quality insurance and claims service, which meet the needs of companies in a rapidly changing environment.

We are renowned in the insurance market for our major risk/multinational underwriting expertise. ACE is one of the very few insurers with the ability to underwrite and structure a global insurance programme, through the utilisation of its own offices worldwide and its global network of partner insurers.





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