

**Oil & Energy Risks Policy****1. PROPERTY INSURED:**

Except as hereinafter excluded, this Policy insures oil and/or gas well drilling and/or work over equipment as scheduled herein, the property of the Assured, or for which the Assured may be legally liable, while at locations and in transit within the limits of India

2. AUTOMATIC COVERAGE:

This Policy, subject to its terms and conditions, is extended to cover additional drilling and/or workover equipment which the Assured may acquire subsequent to the effective date of this Policy.

In consideration of this extension, the Assured specifically agrees to report such acquisition to the Insurers hereon within 30 days and pay pro rata additional premium from date acquired to expiration. This Policy shall cease to cover any equipment so acquired if not reported within the required period.

In no event shall the Insurers hereon be liable for more than Rs./USD _____ under the terms of this extension.

3. LOSS PAYABLE:

Loss, if any, hereunder payable to the Assured and/or order.

4. PERILS INSURED:

This Policy insures against all Risks of direct physical loss of or damage to the insured property from any external cause except as hereinafter excluded.

5. DEDUCTIBLE CLAUSE:

On each claim the Insurers hereon shall be liable for their due proportion of the loss or damage as limited by the terms and conditions of this Policy after deducting the amount shown in the Declarations from the amount of said loss or damage. In making such deduction, each accident shall be deemed a separate claim.

6. PROPERTY NOT INSURED HEREUNDER:

This Policy does not insure:

- (a) Motor Vehicles, unless specifically described as a part of the equipment; aircraft; railroad; rolling stock; roadways; causeways; earthen pits; blueprints; plans; specifications; records; property of employees; watercraft; drilling barge.
- (b) Property which is not a part of equipment scheduled hereunder while in storage in any warehouse or storage yard owned, leased or controlled by the Assured, unless specifically scheduled herein.
- (c) Insured property situated below the earth's surface unless loss or damage caused by:
 - (1) Fire, lightning, windstorm, flood, explosion above

the surface of the ground, aircraft or falling objects, strikes, riots, civil commotion, vandalism, malicious mischief.

- (2) Blowout and catering as defined herein.
- (3) Raising, lowering, pull-in, collapse of derrick or mast.
- (d) Drill stem left in the well through which an oil or gas well is completed, or drill stem for which the well owner or operator has assumed liability.
- (e) Insured property used to drill a relief well to control or to attempt to control all blow-out, crater or fire in any oil or gas well, unless prior approval is obtained from Underwriters.
- (f) Foam solutions or other fire extinguishing materials lost, expended or destroyed in fire fighting, blow-out or cratering, nor for any other expense incidental to fighting fire, controlling or attempting to control blow-out or crater.

7. PERILS NOT INSURED HEREUNDER:

- (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 Assured or other party of interest, his or their employees or agents or any person or persons to whom the property may be entrusted (carriers for hire excepted).
- (c) Any repairing, adjusting, servicing or maintenance operation unless fire or explosion ensued and then only for loss or damage by such ensuing fire or explosion.
- (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 consequential nature.
- (f) The neglect of the Assured 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 boiler, steam slush pumps, steam pipe or connections, steam water heaters, internal combustion engines, power slush pumps, fly wheels, pulleys, abrasive wheels, moving or rotating parts of machine, unless fire ensues, and then only for loss and damage directly caused by ensuing fire.
- (h) (1) 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

authority maintaining or using military, naval or air forces, or (b) by military, naval or air forces, or (c) by an agent of any such government, power, authority or forces.

- (2) Any weapon of war employing atomic fission or radio active force whether in time of peace or war.
- (3) Insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against such an occurrence, seizure or destruction under quarantine or customs regulations, confiscation by order of any government or public authority, or risks of contraband or illegal transportation or trade.
- (4) Against loss by nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to, or aggravated by the peril(s) insured against in this Policy; however, subject to the foregoing and all provisions of this Policy, direct loss by fire resulting from nuclear reaction or nuclear radiation or radioactive contamination is insured against by this Policy.

8. SPECIAL CONDITIONS: This Policy does not cover any loss:

- (a) Occurring while the property described herein is being operated by others than the Assured or the Assured's employees, unless otherwise agreed to by the Insurers hereon by endorsement attached hereto. Permission is granted for the insured property to be operated by the well owner or operator as required in the drilling contract.
- (b) Occurring while oil, gas or air is being used as a drilling fluid but this shall not exclude the use of oil base mud, nor the use of oil for 'drilling-in', nor the use of oil for 'washing-in' purposes.
- (c) Unless a blowout prevent or of standard make properly installed and tested in accordance with the usual practice is being used. (Not applicable to cable tool rigs and spudders).

9. DEFINITION OF BLOWOUT AND CRATERING:

- (a) The term 'Blowout' shall be defined as a sudden, accidental, uncontrolled and continuous expulsion from the well above the earth's surface of oil, gas, water or drilling fluids resulting incomplete loss of control of the well.
- (b) The term 'Crater' shall be defined as a basin-like opening in the earth's surface surrounding a well caused by the erosive and eruptive action of gas, oil, or water flowing uncontrolled.

10. IN HOLE SALVAGE EXPENSE:

In the event in hole salvage expense is incurred with respect to drill stem lost or damaged as a result of a peril insured against, this insurance shall cover that proportion of such expense that the value of the drill stem below the earth's surface (at the time of loss) bears to the aggregate cost of

the hole at the attained depth (at the time of loss) plus the value of the drill stem below the earth's surface (at the time of loss). However, this insurance shall not cover:

- (a) Salvage expense contractually assumed by or made the responsibility of the well owner or operator.
- (b) For any amount in excess of the value of the drill stem below the earth's surface (at the time of loss) as respects salvage expense or loss or damage to drill stem or both combined. Any coinsurance penalty applicable to the insured unit involved in the loss shall be applied to any claim for in hole salvage expense and loss or damage to drill stem.

11. WAIVER OF INVENTORY OR APPRAISEMENT:

In the event that the aggregate claim for loss does not exceed five per cent (5 PCT) of the total amount of insurance upon the property described herein in force at the time such loss occurs, no special inventory or appraisement of the undamaged property shall be required. If this Policy be divided into two or more items, the foregoing condition shall apply to each item separately.

12. WAIVER OF SUBROGATION:

Permission is granted the Assured to waive, prior to a loss, subrogation against any individual, firm or corporation for whom the Assured may be drilling, but this waiver shall apply only in respect to the specific contract existing between the Assured and such other individual, firm or corporation and shall not be construed to be a waiver in respect of other operations of such individual, firm or corporation in which the Assured has no contractual interest.

13. AUTOMATIC REINSTATEMENT:

It is a condition of this Policy that the amount of any insured loss shall be automatically reinstated for the value of repairs and replacements made as they are made, but such reinstatement shall not exceed the amount of loss or damage paid under this Policy.

14. OTHER INSURANCE:

Other insurance permitted without notice until required, and it is hereby agreed that whenever any of the foregoing property at the time of any loss is covered by other insurance in this or any other company or insurer prior, simultaneous or subsequent in date to this Policy and by whomsoever effected this Policy shall not extend to cover the same excepting only so far as relates to any excess of values beyond the amount of such other insurance and shall not be liable for any loss, unless the amount of such loss shall exceed the amount of such other insurance, which said excess only is declared to be under the protection of this Policy.

15. LIMIT OF LIABILITY:

Subject to the terms and conditions of this Policy, the Liability of these Insurers for any or all losses covered under this Policy shall not exceed the amount of insurance stipulated herein.

16. FOAM AND EXPENSE EXCLUSION CLAUSE:

In consideration of the rate at which this Policy is written, it is a condition of this insurance that the insurers hereon shall

not be liable for loss or damage to foam solutions or other fire extinguishing materials lost, expended or destroyed in fire fighting, blowout or cratering, or for any other expense incident to fighting fire, controlling or attempting to control blowout or crater.

17. DEBRIS REMOVAL:

This Policy also covers, within the sum insured, expenses incurred in the removal of debris of the property covered hereunder which may be destroyed or damaged by a peril insured against. The cost of removal of debris shall not be considered in determination of the valuation of the property covered.

18. SUE AND LABOUR:

It is further agreed that should the property insured hereunder suffer loss or damage covered under the terms of this insurance, it shall be lawful and necessary for the Insured, their factors, servants and assigns, to sue, labour and travel for, in and about the defence, safeguard and recovery of the said property, or any part thereof, without prejudice to this insurance and subject always to the terms, conditions, limitations and exclusions of this insurance, the charges thereof shall be borne by the Underwriters. And it is especially declared and agreed that no acts of the Underwriters or Insured in recovering, saving or preserving the property insured shall be considered as a waiver or acceptance of abandonment.

The Underwriters' liability for sue and labour expenses shall not exceed 25% of the insured value of the item(s) in the defence, safeguard or recovery of which such expense is incurred and 150% in all, in respect of Debris Removal and Sue and Labour combined.

19. COINSURANCE:

The Assured agree to maintain contributing insurance on each item of property insured by this Policy of not less than 100PCT of the cost to replace new at time of loss all component parts of the complete operating unit insured hereunder less reasonable depreciation and failing to do so the Assured shall be an insurer to the extent of such deficit and bear such proportionate part of loss on each item; and the Assured hereby expressly consents to the use of this clause, which is made a part of this contract. If this Policy be divided into two or more items, the foregoing condition shall apply to each item separately.

20. CANCELLATION:

This policy may be cancelled by the Insured at any time by written notice or by surrender of this policy to Underwriters. This policy may also be cancelled by Underwriters, by delivering to the Insured by sending by mail to the Insured's address shown herein not less than thirty (30) days prior notice stating when the cancellation shall be effective. Should this policy be cancelled by either the Insured or Underwriters, the earned premium shall be either the premium earned in accordance with the rating provisions of this policy (with Underwriters retaining the customary pro rata proportion of the premium) or the minimum premium, if any, due in accordance with policy provisions, whichever is greater.

CONTACT US

	Within India
Claim Intimation:	Contact us- 022 6158 2020/ 022 6234 6234 Reimbursement Claim intimation: Visit www.hdfcergo.com > Help > Claim registration
Claim document submission at address	HDFC ERGO General Insurance Co. Ltd. Stellar IT Park, Tower-15th Floor, C - 25, Sector 62, Noida-201301

GRIEVANCE REDRESSAL PROCEDURE

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- Contact us- 022 6158 2020/ 022 6234 6234
- Emails – grievance@hdfcergo.com
- Designated Grievance Officer in each branch.
- Company Website – www.hdfcergo.com
- Courier : Any of our Branch office or corporate office

You may also approach the Complaint & Grievance (C&G) Redressal Cell at any of our branches with the details of your grievance during our working hours from Monday to Friday.

If you are not satisfied with our redressal of your grievance through one of the above methods, you may contact our Head of Customer Service at

**The Complaint & Grievance Redressal Cell ,
HDFC ERGO General Insurance The Company Ltd.
D-301,3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West),
Mumbai – 400078, Maharashtra**

In case you are not satisfied with the response / resolution given / offered by the C&G cell, then you can write to the Chief Grievance Officer of the the Company at the following address

**To the Chief Grievance Officer
HDFC ERGO General Insurance The Company Limited
D-301, 3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West),
Mumbai - 400078, Maharashtra
e-mail: cgo @hdfcergo.com**

Grievance may also be lodged at IRDAI Integrated Grievance Management system- <https://bimabharosa.irdai.gov.in>

You may also approach the nearest Insurance Ombudsman for resolution, if your grievance is not redressed by the Company. The contact details of Ombudsman offices are mentioned below if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of your insurance document

You may also refer Our website www.hdfcergo.com <https://www.hdfcergo.com/customer-voice/grievances> for detailed grievance redressal procedur

- ii. If You are not satisfied with Our redressal of Your grievance through one of the above methods, You may approach the nearest Insurance Ombudsman for resolution of Your grievance. The contact details of Ombudsman offices are mentioned below.

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMEN CENTERS	
Office Details	Jurisdiction of Office (Union Territory, District)
AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BENGALURU Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka
BHOPAL Office of the Insurance Ombudsman, 1st floor, “Jeevan Shikha”, 60-B,Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh, Chattisgarh
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461/2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	Orissa
CHANDIGARH Office of the Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172-2706468 Email: bimalokpal.chandigarh@cioins.co.in	State of Punjab, Haryana (excluding 4 districts viz Gurugram, Faridabad, Sonipat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh and Chandigarh.
CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Fax: 044 - 24333664 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu Puducherry Town and Karaikal (which are part of Puducherry).

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMEN CENTERS	
Office Details	Jurisdiction of Office (Union Territory, District)
DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23237539 Email: bimalokpal.delhi@cioins.co.in	Delhi, 4 districts of Haryana viz Gurugram, Faridabad, Sonepat and Bahadurgarh)
GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	State of Andhra Pradesh, Telangana and Yanam – a part of Union Territory of Puducherry
JAIPUR Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363/2740798 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan
KOCHI Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash,LIC Building, Opp to Maharaja's College Ground,M.G.Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in	Kerala Lakshadweep, Mahe - a part of Union territory of Puducherry
KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annex, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	States of West Bengal, Sikkim and Union Territories of Andaman & Nicobar Islands

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMEN CENTERS	
Office Details	Jurisdiction of Office (Union Territory, District)
LUCKNOW Office of the Insurance Ombudsman, 6th Floor, JeevanBhawan, Phase-II, Newal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh :Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajganj, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharthnagar
MUMBAI Office of the Insurance Ombudsman, 3rd Floor, JeevanSevaAnnexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Areas of Navi Mumbai & Thane
NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: GautamBuddh Nagar, U.P.-201301. Tel.: 0120- 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttarakhand and the Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farukkabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand
PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020- 24471175 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.