



P&I INSURANCE FOR MOBILE OFFSHORE UNITS

RESPONDS TO THE MEMBER'S
LIABILITIES IN DIRECT CONNECTION
WITH THE OPERATION OF A MOBILE
OFFSHORE UNIT INCLUDING ACTIVITY
AT A SUPPLY BASE.



IN A WORLD OF INCREASING COMPLEXITY,
GARD'S OBJECTIVE IS TO HELP OUR MEMBERS
AND CLIENTS MANAGE THE TOTALITY OF
THEIR EXPOSURES – BOTH TO EXISTING AND
DEVELOPING RISKS.



PROVIDING THE WIDEST RANGE OF RISK SOLUTIONS

Dedicated duty phones in all offices



Gard's involvement in the insurance of Mobile Offshore Units (MOUs) engaged in the exploration and production of oil and gas began in the early 1970's. Then, as now, the P&I insurance provided by the International Group of P&I Clubs does not cater for vessels carrying out drilling or production operations.

Gard responded by establishing a separate P&I insurance based on specialised conditions for MOUs aimed at providing the cover the industry requires.

Type of vessels requiring MOU P&I insurance due to the restrictions under the P&I insurance provided by the International Group would be units carrying out drilling or production operations in connection with oil and gas exploration.

In a world of increasing complexity, Gard's objective is to help Members manage the totality of their exposures – both to existing and developing risks.

In recent years Gard has expanded its involvement into offshore fish farms, and the P&I MOU is catered to also respond to liabilities arising in connection with the operation of such units.

Further information can be found on our webpage (www.gard.no) under "Products ", or from your usual contact.



SCOPE OF COVER

SPECIALIST COVER FOR SPECIFIC RISKS FACED BY PARTIES INVOLVED IN THE OPERATION OF MOUs

A Member is covered in respect of liabilities, losses, costs and expenses incurred by him which arise in direct connection with the operation of the vessel, which will be deemed to include activity at one or more supply bases, provided that such activity is in direct connection with the operation of the vessel. It may be agreed that the entered vessel shall include other items and equipment such as moorings, risers, flowlines, etc. used as an integral part of the vessel's operation.

Scope of cover

- Injury to or illness or death of crew
- Injury to or illness or death of other persons on board
- Collision with another vessel
- Damage to fixed or floating objects
- Pollution from the vessel
- Loss of or damage to property
- Legal and contractual wreck removal of the vessel
- Fines
- Nuclear perils
- War P&I Risk Insurance

Important exclusions

- Pollution from well and damage to property caused by blowout
- Loss of hole, well and reservoir
- Removal of debris deposited on the seabed

Limit of cover

Further information on details of cover and limit of cover can be obtained from your usual contact.

Related products

Gard has developed a number of additional covers which will go hand in hand with the MOU P&I insurance; some of them are:

- CGL for MOUs
- Defence cover
- Diver's cover
- Extended crew cover

CASE STUDIES

PRACTICAL EXAMPLES OF HOW THE COVER WILL RESPOND.

Crew

A crew member serving on board an FPSO gets injured and sustains a serious injury. The crew member is sent to hospital, where he is treated for one week whereafter he spends three months recovering at home. The crew member returns to work fully recovered.

The Gard solution

The Member's liabilities, costs and expenses in connection with the repatriation, hospitalisation and wages during the recovery period would be covered by MOU P&I.

Wreck removal

A jack-up rig is engaged in a drilling campaign. During the drilling operation there is an incident on board causing loss of drilling equipment. The Member's client requests that the Member removes the wreck of the equipment since it prevents further work. According to the contract between the Member and its client, there is a requirement that any wreck must be removed by the Member to the extent such removal is imposed by law or when such wreck is interfering with the client's operations.

The Gard solution

MOU P&I would cover costs and expenses relating to the raising, removal, destruction, lighting and marking of the drilling equipment lost as a result of a casualty, when such raising, removal, destruction, lighting and marking is required under contract.

Pollution

During drilling operations oil and mud leaks into the sea from a tank onboard the drilling rig. The Member assumes under its contract with Client all responsibility for pollution which originates from the drilling unit, including spills of fuels, motor oil, drilling fluid, cuttings, etc.

The Gard solution

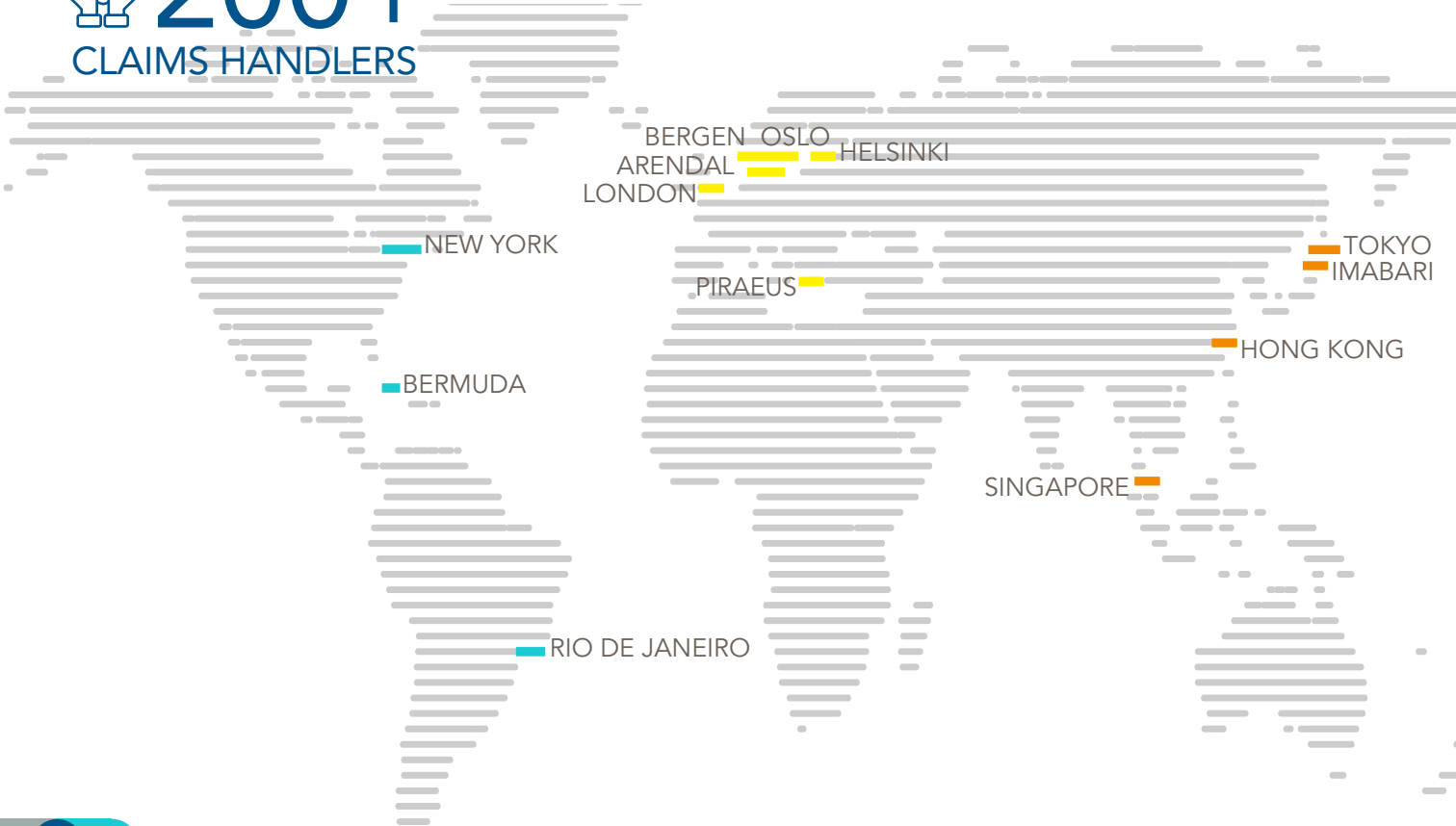
MOU P&I would cover liabilities, costs and expenses arising in consequence of the discharge or escape from the vessel of oil or any other pollution or the threat of such discharge or escape.

PROVIDING A WORLD CLASS SERVICE



200+

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and all major time zones

 **13** OFFICES



WWW.GARD.NO

