



ENERGY & CONSTRUCTION | GLOBAL

Oil / Gas & Petrochemicals

Our team offers clients what they need most: deep understanding of their industry, environment and operations, extensive and specialised expertise, innovative solutions, superior loss control capabilities, responsive claims handling, substantial insurance capacity and a truly global reach.



Risk Appetite

RISK CAPACITY*
UP TO **\$300m**

Classes of business include onshore terminal storage, pipelines, gas plants, LNG, refineries and petrochemical plants. Coverages can be tailored to the clients requirements up to All Risks covering Property Damage/Business Interruption. Significant coverage for Catastrophe perils can be underwritten, including on a Stand Alone basis.

**Property Damage
and Business Interruption**

Refining	●
Large Petrochemical	●
Liquified Natural Gas	●
Midstream/Terminals	●
Cavern Storage	●
Integrated Oil and Gas	●

Minimal Appetite Appetite for incidental % as a part of Major Programmes Reduced Appetite Strong Appetite

Subject to AIG's Environmental, Social and Governance (ESG) commitment

We are a leader in the underwriting of Oil /Gas & Petrochemicals risks and have developed long lasting relationships with many of our clients worldwide. Our market-leading capacity, multi-line product offering and technical expertise enable us to comprehensively address our clients' most complex property insurance needs.

Our Oil / Gas & Petrochemicals Leaders

PRODUCT SPECIALISTS

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AIG Oil / Gas & Petrochemicals | Underwriting Sweet Spots

We underwrite occupancies with the following SIC codes:

Pipelines	4612	Crude petroleum pipelines	●
	4613	Refined petroleum pipelines	●
	4619	Pipelines (NEC)	●
Gas Production and Distribution Establishments engaged in transmission/storage/distribution of Natural gas (not LNG)	4922	Natural gas transmission	●
	4923	Natural gas transmission and Distribution	●
	4924	Natural gas distribution	●
Petroleum Refining	2911	Petroleum refining (All kinds of refinery (Products formed via distillation/cracking); Ethylene and Propylene)	●
	2992	Lubricating oil & Greases (Break oils, greases etc.)	●
	2951	Asphalt paving and Roofing material (Asphalt and bitumen plants, not in refineries)	●
	2999	Products of petroleum, not elsewhere classified (Calced coke/wax)	●
Fertilizers	2873	Nitrogenous fertilizers	●

Preferred Clients

- In addition to the occupancies which have been listed, we insure NOCs, IOCs, independent hydrocarbon processing and transportation companies
- Will cautiously look at Private Equity companies who invest in the Energy space
- Any well managed risk, worldwide. Large multinationals through to single sites

Clients with:

- A high level of interest in loss prevention through quality management and appropriate protection schemes.
- An appetite to establish long term trading partnerships.

Multi-Line Solutions

Construction | Upstream | Power | Renewables | Environmental Impairment Liability | Terrorism | D&O | Marine

AIG Energy Differentiators



Specialist Expertise

Substantial underwriting, claims and engineering expertise in all areas of the energy industry. Delivering bespoke solutions for clients' core businesses and fringe exposures.



Multinational & Captives

AIG Global Network of strong local AIG offices and top tier local insurance partners. Ability to handle captive fronting and wrap-around captive programmes.



Risk Engineering

Multidisciplinary team of property risk engineers with decades of industry experience who help mitigate catastrophic and business interruption loss via: assessments, evaluations and best practices for unique and complex occupancies.



Tailored Relationships

Long term sustainable relationships with direct contact with the client and AIG. Effectively work with brokers and clients to supply tailored solutions for unique programme and wording design.



Meaningful Capacity

One of the largest capacities in the market and often used as a trusted lead market for other insurance markets to potentially follow.

Claims

The AIG Energy Claims Promise affirms that our dedicated team of claims experts will mobilise in rapid response to a covered event and, after coverage is confirmed, will advance our policyholders up to 50% of our share of the agreed estimate within 7 days, giving them the immediate working funds they need for damages, repairs, clean-up costs and extra expenses.

What does it cover?

- Property damage/repairs
- Clean-up costs
- Extra expense/additional increased cost of working

The estimate is to be agreed between the policyholder, broker and the AIG representative, based upon reasonably available information. This payment is made on an unallocated basis.

Fire

A torrential rainstorm produced localised flooding and subsequent fire caused significant damage, well in excess of \$500m, to a large state owned oil refinery. Advance payments of \$100m and \$200m were made, and regular site visits ensured the claim moved forward to achieve a mutually amicable global settlement.

Shutdown

A petrochemical plant in APAC suffered a crash shutdown in their ethylene unit and cracked tubes made from a newly developed alloy. AIG used our global network to locate materials from US steel mills, arranged partial shop fabrication and secured air transport. This allowed delivery and installation in 8 weeks, instead of 6-8 months quoted by the OEM.

Explosion

Large oil refinery explosion in Europe. AIG conducted early site visits, confirmed coverage promptly and made early advance payment in amount of \$20m. AIG involvement assisted the Insured in expediting repairs and ultimately reducing plant downtime and Business Interruption exposure.

Working with AIG

To unlock and get the most out of our outstanding underwriting expertise and capabilities we have outlined some key requirements which are considered with each risk:



Recent in-depth engineering survey reports of the top locations



At least 5 years loss history



Risk quality will be the driver for risk selection



American International Group, Inc. (AIG) is a leading global insurance organization. AIG member companies provide a wide range of property casualty insurance, life insurance, retirement solutions and other financial services to customers in approximately 70 countries and jurisdictions. These diverse offerings include products and services that help businesses and individuals protect their assets, manage risks and provide for retirement security. AIG common stock is listed on the New York Stock Exchange. Additional information about AIG can be found at www.aig.com | YouTube: www.youtube.com/aig | Twitter: @AIGinsurance www.twitter.com/AIGinsurance | LinkedIn: www.linkedin.com/company/aig. These references with additional information about AIG have been provided as a convenience and the information contained on such websites is not incorporated by reference herein. AIG is the marketing name for the worldwide property-casualty, life and retirement, and general insurance operations of American International Group, Inc. For additional information, please visit our website at www.aig.com. All products and services are written or provided by subsidiaries or affiliates of American International Group, Inc. Products or services may not be available in all countries and jurisdictions, and coverage is subject to underwriting requirements and actual policy language. Non-insurance products and services may be provided by independent third parties. Certain property-casualty coverages may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds, and insureds are therefore not protected by such funds. American International Group UK Limited is registered in England: company number 10737370. Registered address: The AIG Building, 58 Fenchurch Street, London EC3M 4AB. American International Group UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (FRN number 781109). This information can be checked by visiting the FS Register (www.fca.org.uk/register). AIG Europe S.A. is an insurance undertaking with R.C.S. Luxembourg number B 218806. AIG Europe S.A. has its head office at 35D Avenue John F. Kennedy, L-1855, Luxembourg. AIG Europe S.A. is authorised by the Luxembourg Ministère des Finances and supervised by the Commissariat aux Assurances 11 rue Robert Stumper, L-2557 Luxembourg, Grand-Duchy of Luxembourg, Tel.: (+352) 22 69 11 - 1, caa@caa.lu, www.caa.lu/.