

Energy - Oil & Petrochemicals



Oil refinery petrochemicals, natural gas, terminals and all downstream hydrocarbon processing.
Coverage includes: Physical Damage and Business Interruption.

TARGET MARKET

Refineries, petrochemical, tank farms, terminals and transmission/pipelines. Large multinationals through to single sites.

CAPACITY

Capacity is driven by risk quality, and we can commit up to \$1.25bn for each and every occurrence. AIG normally participates on a proportional basis, however we work with our clients to find unique solutions for their insurance needs. We prefer to underwrite on a lead basis; controlling risk engineering will unlock AIG capacity.

SWEET SPOTS

- Liquefied natural gas, liquefaction facilities & handling
- Well-engineered risks
- 100% capacity for storage and pipelines

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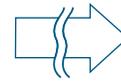
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CLAIMS SCENARIOS



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.



BUSINESS INTERRUPTION: International oil company based in the middle east affected by catastrophic loss at supplier's premises, affecting supply of raw materials. AIG involvement and increased cost of working coverage, assisted Insured in sourcing replacement product, reducing the impact on the business.



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.

HEADLINES



EXPERIENCE: Dedicated team of 6 underwriters and over 90 years of experience, in our London centre of expertise.



ENGINEERS: Underwriters have access to more than 260 engineers worldwide who also support clients' safety measures.



AWARD WINNING: The Major Loss Claims team have been recognised for their service with awards including: The Insurance Day Claims Team of the Year award in 2015, 2016 and finalist in 2017.



CAPACITY: Well-engineered risks can unlock AIG's significant Oil and Petrochemical capacity.



CLAIMS PROMISE: Dedicated Oil & Petrochemical Claims Team who focus on delivering our claims promise, whereby we will pay, 50% of the physical damage and the extra expense amount of the claim, within 7 days of agreeing the amount with the client.



MARKET LEADER: Recognised market leader, backed by specialist underwriting, claims and engineering resources. Best in class technical expertise.



UNDERWRITING NETWORK: Underwriters are ready to lead the market. We interface regularly with our Upstream and Liability colleagues as well as with Multinational teams.



MULTINATIONAL AND CAPTIVES: Worldwide multinational programme capabilities, excluding sanctioned countries. Ability to handle captive fronting and wrap-around captive programmes.

Please note: \$ (USD)

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