



AFRO-ASIAN
INSURANCE SERVICES LTD

• International Insurance & Re-insurance Brokers •

CONTROL OF WELL Proposal Form

Instructions

Please answer all the questions fully. If you require additional space to complete any section, please do so on a separate piece of your company letterhead giving full details of any additional information.

Non-Disclosure / Misstatement / Misrepresentation

It is the duty of the proposer to disclose all material facts relevant to the risk. A material fact is one that is likely to influence our judgement and acceptance of your proposal. If your proposal is a renewal it should include any change in facts previously advised to us. If you are in any doubt about facts considered material, disclose them. Please note that failure to disclose a material fact or if any information provided proves to be incorrect may invalidate this insurance or any claim made under it.

Proposed Policy Holder

Full legal name of the policy holder:
(legal entity or individual)

Policy holder's legal address:

What is the policy holder's primary business activity?

If the policy holder is a legal entity, please provide the name of a contact person:

If different from above, please provide a postal address to send all communications:

Telephone/Fax Number:

Email Address:

For how many years has the policy holder been in business:

Has the proposed policy holder ever been declared bankrupt or insolvent? Yes No



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If yes, please give full details:

**Has an insurer ever declined to insured or
renew cover for the proposed policy
holder?**

Yes

No

**Has an insurer ever cancelled an existing
policy for the proposed policy holder?**

Yes

No

**Has an insurer ever imposed restrictions
or an increase in premium on the
proposed policy holder?**

Yes

No

**If yes to any of the above three questions,
please give full details:**

**Use this space to provide any other
information or material facts that you
wish to disclose concerning the proposed
policy holder:**



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Business to be Insured

What is the legal name of the
business/company to be insured:

What is the address of the physical
location(s) to be insured:

Describe the business operations at the
location(s) to be insured:

When was the business established?

Please state the number of years in
continuous business:

What experience do you have in the areas
in which you propose to drill?

Do you intend to operate in areas where
you do not have the experience?

Yes

No

If yes, please provide details:

What is your involvement with the risk?

Owner of well?

Yes

No

Lease-holder of well?

Yes

No

Contract Operator of well?

Yes

No

Drilling Contractor?

Yes

No

Have there been any significant changes
in ownership of the business in the past
three years? Are there any expected
changes during the policy period? If yes,
please provide details:



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Please list all third parties who have an interest in this insurance, the name of the well, and the type of interest:

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Current Insurance Arrangements

Is the business currently insured?

Yes

No

If yes, who is the insurer?

On what date will the policy expire?

Insurances Required

Please attach schedule of wells to be covered in excel format.

Coverage required:

Limits required:

Option 1:

Option 2:

Option 3:

Deductibles required:

Option 1:

Option 2:

Option 3:

C.C.C. Limit required:

C.C.C. Deductible required:



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**Please indicate which
extensions/endorsements are required:**

Seepage & Pollution:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Clean-Up & Containment:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Make Well Safe:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Underground Blowout:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Evacuation Expense:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Unlimited Re-drill:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Deliberate Well Firing:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Removal of Wreck/Debris:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Contingent Rig Coverage (Sound Well Site & Corrosion):	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Coverage for Work-Over Wells:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Coverage for Producing Wells:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Turnkey Drilling Credit Endorsement:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Unintentional Error, Delay or Omission in Well Reporting:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<u>Operational Matters</u>		
Do all operations comply with [Country] Mining Industry Standards:	Yes <input type="checkbox"/>	No <input type="checkbox"/>



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Do all operations comply with the International Association of Drilling Contractors standards?

Yes No

Is there any blasting done on-site?

Yes No

If yes, is this done by contractors?

Yes No

How often does blasting occur?

Are you required to hold EPA licenses?

Yes No

If yes, please provide full details:

Do you have trained well control loss prevention personnel or contractors:

On-site 24 hours a day, 7 days a week?

Yes No

On-call 24 hours a day, 7 days a week?

Yes No

Circumstances other than the above?

Yes No

If yes, please provide details (including staffing levels, response times, etc.):

Please list the drilling contractors you have engaged or propose to engage, their experience, and all the blowouts and/or insured and uninsured losses with which they have been associated and/or involved with over the past 5 years.



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History

In the past 5 years have the proposed policy holder and/or business had any claims or losses?

Yes

No

If yes, please provide full details for each incident, including the cost:

Provide full details of any incident or threat that occurred in the past 5 years:
(please include details of steps taken to deal with the threat or incident to prevent recurrence)

Period of Insurance

Period of insurance required:

From

To



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Declaration

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I declare that the particulars and answers are correct and complete in every respect to my knowledge and belief. I agree that this proposal and declaration shall form the basis of the contract of insurance between the Policy Holder and Underwriter(s) if a policy is issued.

I further declare and agree that if the statement and particulars above have been completed in the handwriting of any other person other than the undersigned such person is deemed to be the agent of the proposer for the purpose of completion purposes.

This document must be signed by the proposed policy holder or by a legal representative of the policy holder in the case where the proposed policy holder is a legal entity.

Signature:

Full Name:

Official Title / position in company:

Date:

Liability

The liability of the insurer does not commence until acceptance of this proposal has been intimated by the insurers in writing and an official cover note/policy is issued.