



AXIS INSURANCE GROUP

# Operators' Liability Insurance

*New from Axis Insurance Group & Ironshore Canada*

## *Protection from joint venture partnership lawsuits*

Joint venture agreements between partners in the mining and exploration industry can be incredibly varied and complex. A successful partnership relies on solid and reliable information and communication between the partners. Unfortunately, sometimes things go wrong and vital information or analysis – on which expensive investment and operational decisions are taken – can turn out to be incorrect. And it's then that lawsuits can be brought by joint venture partners.

However for the very first time, mining and exploration companies are now able to protect themselves from litigation brought by joint venture partners thanks to unique Operators' Liability Insurance coverage from Axis Insurance Group & Ironshore Canada.

Axis Insurance Group

#400 - 555 Burrard St. Box 275, Vancouver, BC, V7X 1M8

Toll Free 800.684.1911 | Fax 604.331.0662 | [axisgroup.insure](http://axisgroup.insure)

# Operators' Liability Insurance

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*As with every insurance policy there are different options, policy wordings, enhancements or amendments available. Your Axis Insurance manager will be able to help create a tailor-made policy to suit your exact requirements.*



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Joint venture agreements are common in mining and exploration. Typically created between the owners of mining claims and an operating company, these agreements provide a foundation for exploration and mine development. Regrettably suits can be brought by joint venture partners at a later stage – for example if the operator has provided information or evaluation that turns out to be wrong, but on which the partner has relied to make a decision or further investment.

These types of lawsuit can generate a significant exposure to loss that is not normally covered by insurance – but thanks to this innovative coverage from Axis Insurance Group, mining and exploration companies can rest safe in the knowledge that they are protected.

Operators' Liability Insurance is delivered by Axis Insurance as part of its D&O (Directors and Officers Liability) Insurance and can be purchased without disturbing any existing insurance. It is available to companies operating worldwide.

## **Benefits of Operators' Liability Insurance coverage include:**

- A short application form is all that is needed for Axis Insurance to quote on coverage.
- Operators' Liability Insurance is not expensive as costs are minimized by adding coverage to a broad D&O policy.
- The policy can be written on a primary or excess basis with drop down cover for the Operators' E&O (Errors and Omissions Liability) Insurance. This means all existing coverage can be left undisturbed.
- Coverage is provided for the corporate entity as well as directors and officers.
- The policy is backed by Ironshore, an "A-rated" insurance company and professional liability specialist.
- Broad coverage includes any actual or alleged act, omission, error, misstatement, misleading statement, neglect, or breach of duty by any insured.
- The policy provides cover for all lawsuits brought by any joint venture partners on any project.
- All future joint venture relationships are automatically covered with no additional premium and no reporting until renewal.
- Full, worldwide coverage .

Your existing D&O policy does not automatically provide this coverage. It is only available as a separate policy or an addition to your D&O policy through Axis Insurance Group.

*To find out more about this unique insurance, or to discuss your existing insurance policies, please give one of Axis Insurance's professional and experienced team a call. We would also be pleased to outline the benefits of Operators' Liability Insurance with your management team or board members.*