



# *Press Release Monitoring — Providing an extra eye on your mining business*

“Oh, I suppose I should have told you, shouldn't I?”

It's amazing how often we hear this from our clients in the mining business. It's a shame that it often is only said when a claim is being processed or a policy is being renewed and new information comes to our attention. It's unfortunate, because by knowing, we could have taken it into account, or it might mean that you haven't been covered, or your claim will be denied.

Axis Insurance Group

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Reporting conditions contained in policies are usually buried deep in the policy language. And mining company directors, officers, and management may forget or be unaware of obligations to report certain corporate events or operational changes to their insurance providers.

What you may have forgotten to tell us, or thought we wouldn't need to know, may have cost you. And that omission may have serious consequences. For example, your current coverage may not cover a new exposure. A potential claim could go unreported and the delay in reporting could compromise your coverage and result in claim denial. Your claim could be denied because information that is considered to be a material change in risk was not reported.

But there's no need to be alarmed. The Axis Insurance Group has extensive experience in the mining and minerals insurance business. Insurance may not be your first priority – and that's okay. We know how busy you are, and that you may be out of town for long periods of time.

We also understand that when you're running a busy mining business, you don't always remember to keep us up to date with important corporate or operational events.

## That's why we take some of the headache away for you

No extra meetings with you or your team – meetings don't always coincide with or reveal important reportable information. It just means we can add value to our work with you and help you get the right coverage – both in depth and breadth – as well as making sure it's competitively priced. We have two services which we undertake for our mining clients – both at no extra cost to you insurance companies where we place your coverage.

## Press Release Monitoring

The first service we offer is the review of your press releases and corporate news. That doesn't mean we want to be part of your press release approvals process, interfere with your communications team, or correct any grammar!

With all our publicly traded mining clients, we register a dedicated email address with Investor Relations. That way all the press releases or corporate news issued are reviewed and passed on to your account executive. If we spot something that has an impact on your insurance coverage, we will alert you right away. We can also alert you to additional coverage you might need if your news makes us aware of certain events.



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## Market Cap Tracking

In addition to our press release monitoring service, we keep a weekly record of every client's market capitalization which helps highlight any sudden changes.

Significant drops in market cap can sometimes precede litigation, so by monitoring your market cap we are able to stay on top of adverse corporate developments that might result in allegations and consequently the possibility of claim. We can help by informing of your obligations as to when and how to notify insurers. We also compare your market cap to historic and 52-week highs and lows. This can sometimes trigger a decision to increase coverage limits – especially where there is a significant rise in market limits.

## Does this mean I don't have to keep Axis informed of my operations?

No, these services offer a level of protection which undoubtedly uncovers problems that would otherwise go unnoticed, but you cannot rely on this solely or think you are no longer responsible.

Although appreciated by our mining clients, this is not a foolproof solution, neither does it absolve you from your company's reporting obligations under your insurance policies.

That said, we are confident that these services provide a vital resource and potential backstop where management may not have kept us adequately informed.

Mining and mineral exploration and exploitation is a complicated and time consuming business. The Axis Insurance Group works with you to keep your insurance coverage as up-to-date as we possibly can. Not only will it give you peace of mind, but if you forget to tell us something, we may well pick it up before it becomes a problem.

*To find out more about Press Release Monitoring or Market Cap Services or your existing insurance policy, please give one of Axis Insurance's professional and experienced team a call or email. We would also be pleased to outline the benefits of Press Release Monitoring or Market Cap Services with your management team or board members.*



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