

Lost-in-Hole Specialized Drilling Equipment Coverage

COVERAGE FOR DRILLING EQUIPMENT LEASING COMPANIES, LENDERS AND WELL OPERATORS

- A+ rated security
- Flexible coverage terms
- Multiple coverage options
- Profit sharing available
- Partial deposit payment available
- Worldwide coverage available
- Onshore and offshore coverage
- Over-the-hole and auto physical damage coverage also available

SECTION A COVERAGE

Limits available up to 25% or 40% of the schedule of equipment over the tool leasing company's 50%.

SECTION B COVERAGE

(Available only in conjunction with Section A coverage)

Limits available up to 90% of uninsured non-directional tools not covered by the leasing company.

DAILY BASIS

Get coverage based on the expected days BRT (Below the Rotary Table) and extend coverage as needed.

MULTIPLE DECLARATIONS BASIS

Get coverage for multiple drilling locations or events and qualify for a sliding-scale profit share if insuring for more than 10 days.

ANNUAL BASIS

Get coverage on an annual basis for ongoing operations with a partial premium deposit based on the estimated number of days BRT (Below the Rotary Table) and qualify for a sliding-scale profit share if insuring for more than 20 days.

Drilling day defined as 12:01 a.m. to 11:59 p.m.

SUBMISSIONS

Send submissions to lih@usrisk.com.

Lost-in-Hole covers the replacement cost of scheduled tools and equipment if they become irretrievable while below the rotary table. Coverage is available both on land and offshore in the U.S., and internationally subject to underwriting approval.

Policies are issued on A+ rated paper and can be written on a one-off daily basis or multiple declaration basis, as well as on an annual basis, where profit sharing is available and billing can be done on a partial premium deposit based on more than 20 days of coverage.

CONTACT US

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