

VERIFICATION OF INSURANCE

ISSUED TO The Offshore Pollution Liability Association Limited (hereinafter referred to as the ‘Association’).

We the undersigned Insurer hereby certify and agree:

• Only the name of the member should be entered here
 • Parent or subsidiary companies of operators should not be entered.

• Only \$500m should be entered here. Although higher limits might be available you are only required to confirm you have this aggregate amount available.

(1) that policy number ... ABC123.... effective from ...1st January 2014.....
Time and Date

and expiring on...31st December 2014 has been issued to...ACME Oil Co.....
Time and Date

.....(hereinafter referred to as the ‘Insured’)

whose address is123 Main Street, London EC3A 1BC.....

by us, the undersigned Insurer.

Limit: Per Incident US\$...250m.... Aggregate Per Policy Year US\$500m

• No reference to scaling for percentage interest should be entered here as evidence is required for the full amount payable under the OPOL

Deductible: Per Incident US\$...10m...

Policy applies to all Offshore Facilities (as defined in OPOL) of which the Insured is the Operator (as defined in OPOL);

(2) that the policy covers the Insured’s liability for claims for Remedial Measures and/or Pollution Damage arising out of or resulting from an Incident, as those terms are defined in the Offshore Pollution Liability Agreement dated 4th September 1974 as amended from time to time (herein referred to as ‘OPOL’), occurring during the period the policy is in effect;

(3) that the coverage afforded by the said policy will not be cancelled until notice in writing has been given to the Insured and to the Association and, furthermore, that such cancellation shall not become effective until after the expiration of 30 days from the date the notice is received by the Association, or until substitute evidence of

financial responsibility as required by OPOL has been filed with and accepted by the Association, whichever occurs first;

- (4) that the coverage afforded by the said policy in respect of such liability referred to in (2) above and in respect of the amounts referred to above cannot be eroded by claims in respect of any liability other than a liability referred to in (2) above; and
- (5) that we have one or more of the following credit or financial strength ratings: “A-” or higher from Standard & Poor’s; “A-” or higher from A.M. Best; “A3” or higher from Moody’s; “A” or higher from Fitch; and/or the equivalent from another internationally recognised credit rating agency acceptable to the Association. If we cease to satisfy such requirement, then we shall as soon as practicable notify the Insured and the Association in writing of the same.

All notices to be given to the Association in connection with this Form shall be sent by email (as a pdf, tif or similar uneditable attachment) to admin@opol.org.uk.

The issuance of this document does not make the Association an additional insured, nor does it modify in any manner the contract of insurance between the Insured and the Insurer.

Date Name of Insurer:.....

Address By
of Insurer **Authorised signature**
.....

Name
Typed or Printed

Title
Typed or Printed