

"These clauses are purely illustrative. Different policy conditions may be agreed. The specimen clauses are available to any interested person upon request. In particular:
 (a) in relation to any clause which excludes losses from the cover, insurers may agree a separate insurance policy covering such losses or may extend the clause to cover such events;
 (b) in relation to clauses making cover of certain risks subject to specific conditions each insurer may alter the said conditions".

28/04/09



ENDORSEMENT TO THE LONDON STANDARD PLATFORM FORM (2009) OFFSHORE HOST PLATFORM/DEPENDENT WELLS

In consideration of the Insured having paid or agreed to pay the additional premium shown below, the coverage provided under the London Standard Platform Form (2009) is extended as follows:

Schedule of Host Platforms:

Name, description and location of Host Platform	Agreed value (100% interest)	Net agreed insured amount (for Insured's interest)

Additional premium due for this Endorsement: USD _____

1. Insuring Agreements:

A. Coverage

In consideration of the Insured having paid or agreed to pay the additional premium stated above and subject to the General Provisions, General Definitions, General Exclusions, General Conditions and Declarations of the Insurance Contract and to the additional Definitions, Conditions and Exclusions contained within the London Standard Platform Form (2009) or this Endorsement, insurers agree to insure the Insured against costs of reconstruction incurred following the loss of use of a Host Platform(s) scheduled above as a direct result of the actual total loss and/or constructive total loss of such Host Platform(s), provided always that all of the following conditions are met:

- (i) the reconstruction becomes necessary for continued production from sub-sea wells insured under this Contract; and
- (ii) the actual total loss and/or constructive total loss is a result of direct physical loss of or direct physical damage to property scheduled above which results from any cause which is not excluded from the London Standard Platform Form (2009); and
- (iii) the actual total loss and/or constructive total loss occurs during the period of insurance provided by this Contract; and
- (iv) the Operator(s) of the applicable Host Platform(s) elect(s) not to replace the said Platform(s) following such actual total loss and/or constructive total loss.

B. Measure of recovery:

In the event that coverage becomes activated in accordance with Insuring Agreement 1.A above, the measure of recovery shall be whichever costs the least of:

- (i) the actual cost of reconstruction or re-routing of pipelines necessary for continued production from sub-sea wells insured under this Contract, or
- (ii) the net agreed insured amount of the applicable Host Platform(s), as scheduled above.

There shall be no recovery under this Endorsement if, following the actual total loss and/or constructive total loss of the scheduled Host Platform(s), the Insured elects to discontinue production from any dependent well(s) insured under this Contract and/or to plug and abandon such well(s), the intent of this extension of coverage being solely to enable the Insured to continue production from sub-sea wells insured under this Contract that are tied back to the Host Platform(s) scheduled above.

In no event shall the Insured seek recovery under this Endorsement for costs or expenses of averting or minimising loss or damage and/or the costs or expenses of, or incidental to, the actual or attempted raising, removal or destruction of wreckage or debris pertinent to the scheduled Host Platform(s).

2. Additional definition:

Host Platform(s) shall be defined as a platform(s) in which the Insured has no interest as an owner or operator or co-venturer, but upon which production from the Insured's sub-sea wells insured under this Contract is dependent.

3. Additional exclusions:

This Endorsement does not insure against:

- A. loss of use of scheduled Host Platform(s):
 - (i) resulting from confiscation or expropriation or nationalization or deprivation or requisition thereof or any delay caused thereby;
 - (ii) following and subsequent to abandonment of such Host Platform(s) for any reason whatsoever prior to an actual total loss and/or constructive total loss of such Host Platform(s);
 - (iii) caused by the suspension, lapse or cancellation of any lease, licence, contract or order, unless suspension, lapse or cancellation results directly from a covered accident or occurrence under the Operator's Physical Damage insurance;
 - (iv) resulting from or extended by the suspension, lapse or cancellation of any local or international licence to operate by the applicable regulatory authority where it considers the Operator(s) of the Host Platform(s) unfit to hold such licence to operate; or
- B. any infidelity or any dishonesty or fraud on the part of the Insured or any officer, employee, servant or agent of the Insured.

4. Additional conditions:

- A. It is a condition precedent to insurers' liability under this Endorsement that the Insured shall always use the most practicable alternative means to enable continued production from the dependent wells insured under this Contract, such as re-routing its pipelines to another host platform.

- B. Within the scope of the coverage provided by this Endorsement only, scheduled Host Platform(s) are deemed to be an actual total loss and/or constructive total loss only when so declared and agreed by the insurers subscribing to the applicable Physical Damage insurance issued to the Operator(s) of the Host Platform(s). In the absence of an Operator's insurance that insures the property for physical loss or physical damage on a like for like basis, the applicable Section of this Policy and the 100% Agreed Value scheduled on this Endorsement shall be used to determine the actual total loss or constructive total loss.

The terms, conditions and limitations of the Insurance otherwise remain unchanged.

Information:

Example of information expected:

(Insured name) does not have a working interest in any of the above platforms but is dependent on the platforms to produce from several sub-sea wells insured hereunder that are tied back to the scheduled "host" platform.

Description (e.g.):

WC 000 "A" Platform operated by (Operator Name). It is a four pile platform installed in 19__.

HI A 000 Platform operated by (Operator Name). It is an eight pile platform installed in 19__.

EI 000 Platform operated by (Operator Name). It is an eight pile platform installed in 19__.

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