



AXIS INSURANCE MANAGERS INC.

"Quality Insurance for Quality Clients"

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OPERATORS' LIABILITY INSURANCE NEW FROM AXIS INSURANCE MANAGERS INC. & IRONSHORE CANADA

NEW: 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 Managers Inc. & Ironshore Canada.

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 Managers Inc., mining and exploration companies can rest safe in the knowledge that they are protected.

Operators' Liability Insurance is delivered by Axis Insurance Managers Inc. 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 Managers Inc. 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 Managers Inc.

To find out more about Operators' Liability Insurance, or to discuss your existing insurance policies, please give one of Axis insurance's professional and experienced team members a call at 604.731.5328 or email: info@axisinsurance.ca. We would also be pleased to outline the benefits of Operators' Liability Insurance with your management team or board members. If you would like to schedule a meeting or request an application form, please contact Clive Bird directly at 604.708.6245 or David Marsh at 604.708.6242.