

OIL & GAS INSURANCE

Oil & Gas Insurance

Compliance Checklist — Guyana

Pre-contract checklist for energy sector contractors. Every coverage type, limit, endorsement, and document required by operators.

Abdool & Abdool Inc.

Licensed Insurance Brokers & Financial Consultants

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Abdool & Abdool Inc. | Special Broker's Licence | Local Content Registered

SECTION 01

Before You Sign — Review Your Contract First

- Send us the insurance requirements section BEFORE you sign. We review every clause and identify every gap. Changes after signing are significantly harder to negotiate.

Pre-contract review

- Read the Insurance Schedule in your contract in full
- List every class of insurance specified
- Note all required limits — per occurrence AND aggregate for each class
- Note all additional insured requirements
- Note 30-day cancellation notice requirement
- Send the schedule to Abdool & Abdool for a gap analysis

SECTION 02

Required Coverage Types & Minimum Limits

Commercial General Liability (CGL)

Limit: USD \$1M per occurrence / USD \$2M aggregate (or as specified)

Primary & non-contributory. Waiver of subrogation. Additional insureds per contract.

Employer's Liability / Workers' Compensation

Limit: USD \$1M per occurrence (or as specified)

Must cover all employees including temporary and sub-contracted staff.

Contractor's All Risk (CAR)

Limit: Full reinstatement value of works + USD \$1M third-party section

Cover from mobilisation through handover plus maintenance period. All parties noted.

Professional Indemnity (where required)

Limit: USD \$1M per claim and aggregate (or as specified)

Claims-made. Confirm retroactive date covers all prior project work.

Motor / Automobile Liability

Limit: USD \$1M combined single limit for all vehicles on contract

Including hired and non-owned vehicles.

Umbrella / Excess Liability

Limit: USD \$5M+ for high-value or high-risk operations

Follows form over primary policies.

■ All policy limits must be in USD for energy sector contracts. GYD-denominated limits will not satisfy contract requirements.

SECTION 03

Certificate of Insurance Requirements

COI must include

- Correct additional insureds — copy names exactly from contract
- Correct limits — meeting or exceeding contract minimums
- Policy period covers full contract term — no gaps
- 30-day prior written notice of cancellation to all additional insureds
- Description of operations references specific contract or project
- Waiver of subrogation endorsement where required
- Primary and non-contributory endorsement where required

■ Abdool & Abdool issues COIs same day. Submit your contract insurance schedule and we will prepare a compliant COI within hours.

SECTION 04

AML/CFT & Local Content Compliance

Required before any policy is bound

- All five AML/CFT documents provided and verified
- Insurance placed through locally registered broker
- Abdool & Abdool is registered with the Local Content Secretariat
- Local broker slip issued to verify transaction for Commissioner of Insurance

Ready for your compliance review?

Abdool & Abdool holds a Special Broker's Licence and is registered with the Local Content Secretariat.

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