


Mining Session

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Agenda

Safety Message

Introduction – Anne Chalmers

Mining Insurance Group – Gunter Becker

Wording – Patrick Plaisted

Claims Protocol – Tom Holliday

Mining Session Open Panel – Anne Chalmers, Rob
Tutchener, Matthew Frost

Questions & Answers

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Creation of MIG

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Mining Insurance Group

The Mining Insurance Group has been established by mining companies, risk managers, underwriters, claims adjusters, brokers and other service providers involved in risk management and insurance related activities in the mining industry.

The Mining Insurance Group is a non-commercial undertaking organised by a Committee drawn from professionals with extensive experience of mining risks and claims and is a co-operative forum enabling the ongoing improvements in the underwriting, risk management and claims processes, along with the exchange of views, experiences and dissemination of knowledge.

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Mining Insurance Group

- MIG unincorporated association
- 21 founding members + 12 ordinary members and growing
- Bank account – fees
- Web page

mininginsurancegroup.com

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Mining Insurance Group – Next Steps

- Continue the work on the wording initiative and to make completed wordings and clauses available via the website
- Monitor the use and experience of the claims protocol
- Creation of regional groups
- Technical forums to discuss specific subjects of material importance

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Wording Update

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Reminder – 2013 Comments

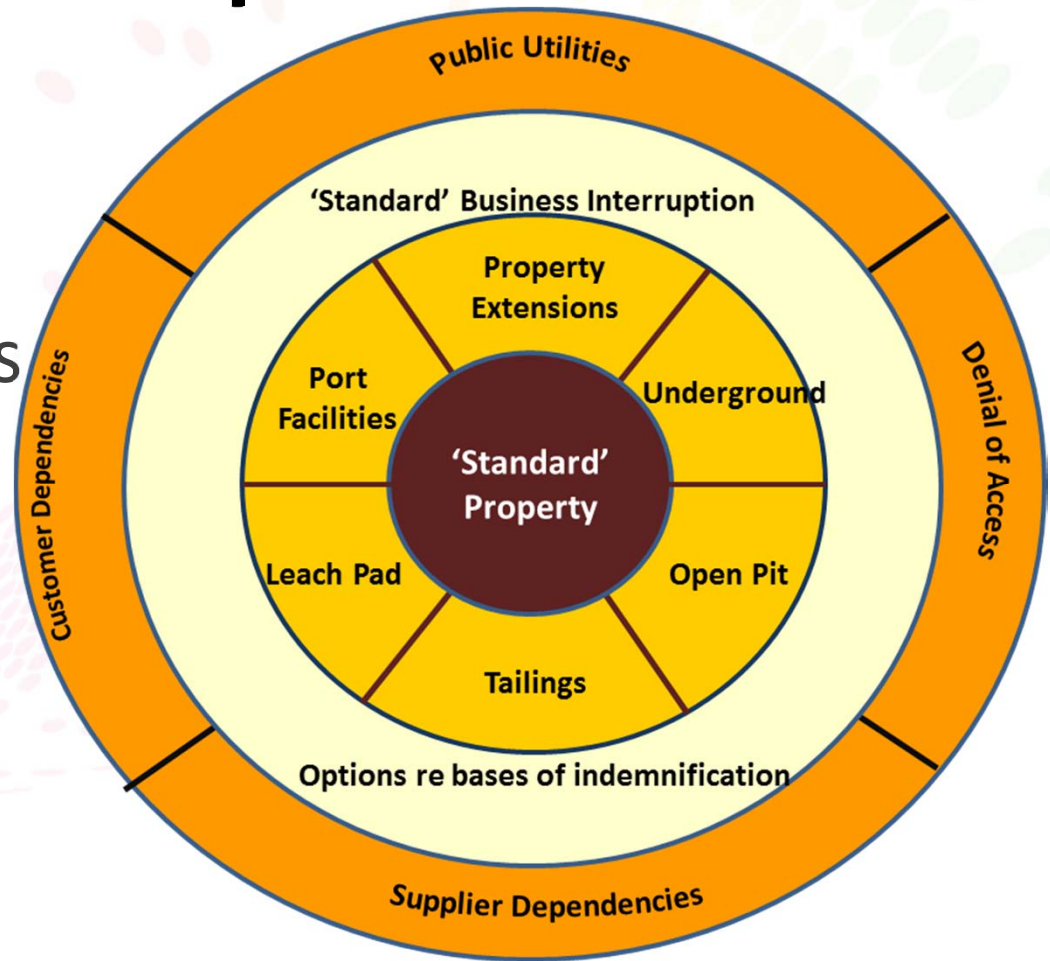
- Drafting clarity & certainty
- Balance & flexibility
 - ✓ Core form
 - ✓ Multiple clause options
 - ✓ A “tailored” and negotiated agreement
- 2013 approach - international form with:
 - ✓ Modular system of library additions,
 - ✓ Clear definitions & accompanying guidance notes

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Reminder - 2013 Proposal

- Core wording
- Range of extensions and options
- Defined terminology



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2014 – Progress to Date

- Standard “core” wording now complete
- Alternative BI bases of indemnification available
- Underground and open pit mining & tailings extensions developed
- Growing library of other extensions
- Contingent BI extensions complete either as part of “core” or standalone extensions

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Major Work Outstanding

- Refining the “core” as deemed appropriate
- Jurisdictional requirements relevant to each placement
- Continuing development of mining specific extensions and definitions
- Machinery breakdown extension
- Further reviews by MIG wording group participants to ensure “fit for purpose”

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2014 Wording Group

- Huge contribution from wording group and an enormous amount of work from drafting group – this work continues
- Could you use the “core” wording today?
- How can you comment or make suggestions on the wording?
- How will the wording & clauses be available when complete?

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Claims Protocol Update

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Claims Protocol Update

- Launched in October 2013
- Used on some December and January renewals with a far greater roll-out on the March/April renewals
- One area of contention surrounds the paragraph "If this Claims Protocol is used as an endorsement and there is a conflict between the terms of the Claims Protocol and the Contracts, the terms of this Claims Protocol shall prevail."
- Case studies already on its positive impact

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Mining Session Open Panel

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Questions & Answers

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