MR 421 – Cover for Water Well Drilling Rigs and Equipment

Engineering · https://datapolis.id/database/perasuransian/mr-421-cover-for-water-well-drilling-rigs-and-equipment/

MR 421 – COVER FOR WATER WELL DRILLING RIGS AND EQUIPMENT

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, this insurance shall be extended to cover:

Drilling rigs and equipment warranted that such equipment is not used for oil, gas and/or geothermal drilling or for work on existing oil, gas and/or geothermal wells.

Furthermore, Exclusion I of the Policy is amended by the following wording :

“Loss of or damage to drill pipes, collars, rock bits, reamers, stabilizers, core barrels, logging equipment, casings and tools of all kinds while below the rotary table and/or below the ground level. However, above items shall be covered if the loss or damage is caused by earthquake, volcanism, tsunami, storm, cyclone, flood, inundation, fire, explosion and artesian water.