



Joint Ventures – Benefits to your company and risk exposure to your Directors and Officers

Why it matters – You are not covered by your standard D&O policy

Companies in the mining industry make frequent use of joint ventures (JV), which can be incredibly varied and complex in nature. Whilst these relationships create several advantages – including sharing capital costs, accessing critical expertise and local relationships – they also come with risk.

Reliance on vital information or analysis, on which expensive investment and operational decisions are taken, can turn out to be incorrect, and its in these circumstances a lawsuit could be brought by the JV partner against the operator of the JV.

Risk disputes can take form in various ways

- Did a JV partner satisfy the earn-in requirements of the agreement?
- Was a JV partner able to finance their obligations?
- Operational disputes
- Corporate governance disputes
- Failure to properly disclose or address political risks

Whilst securities claims are a common, and a severe source of D&O claims – **none of the examples above are securities claims and a standard D&O policy would NOT provide coverage automatically for these exposures.**

WHY Axis & How we can help - Solution offered by Axis Insurance Managers – Exclusive NEW Coverage

Our unique coverage offering with Zurich is designed to provide coverage for most lawsuits brought by any joint venture partners on a project.

BENEFITS:

- Operators' Liability insurance is not expensive as costs are minimized by adding coverage as an extension to your D&O coverage.
- Policy is written on a primary or excess basis with drop down coverage for the Operators E&O (Errors & Omissions Liability) Insurance.
- Existing coverage is left undisturbed
- Full, Worldwide Coverage
- Broad coverage includes any actual or alleged act, omission, error, misstatement, misleading statement, neglect, or breach of duty by any Insured.
- Easy administration as all future joint venture relationships are automatically covered with no additional premium and no reporting until renewal

Contact us

Our lengthy experience and thorough understanding of the mining and mineral exploration business means we shape coverage to address current exposures in a dynamic and changing industry. We are pleased to provide the Operators Liability insurance extension in partnership with Zurich an AM Best rated A+ company.

It is affordable, and will allow you to pursue the necessary Joint Venture opportunities required to help your business flourish.

To find out more about this product, or to discuss your existing insurance policies and needs, please give one of Axis insurance's professional and experienced Mining Team members a call.

Have questions? We have the answers.

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We invite you to visit our Mining Site to download additional insights from our team

info.axisgroup.insure/mining

Mining Team

Clive Bird



Clive is an insurance risk specialist, investor, entrepreneur, and product developer for bespoke insurance risks. For over 15 years Axis Insurance enjoyed a reputation for quality, innovation, creativity and relationship building.

Clive began his Insurance career at Lloyd's of London, renowned for its technical underwriting expertise and a creative approach to risk, providing him with opportunities to push the boundaries of product innovation. Moving to the West Coast of Canada, he has expanded his broad Insurance knowledge and London market relationships to produce products for Canadian clients working across the globe.

Clive has worked extensively with public companies with a strong focus on mining and mineral exploration industry, addressing the broad range of risk exposures they face worldwide. Dynamic business enterprises are starved for the innovation and market relationships Clive can deliver. As an entrepreneurially-minded investor himself, he is embracing new technology and the shifting business landscape to stimulate new market capacity and technically efficient insurance products for the new business era.

Stacey Copeland



Stacey is an account executive with 30 years of experience focused in the resource-based industry in Western Canada. Stacey joined Finning International in 1997 after 7 years at AON, and was quickly promoted to a management position with a mandate to build a highly competitive insurance facility for Finning customers. A combination of high service excellence, successful claims management, and expanded insurance offering meant a fivefold increase in net profitability.

Stacey joined Axis Insurance in 2005 as a senior shareholder and partner, immediately helping the company grow through a series of strategic acquisitions and partnerships and was instrumental in the sale of the company in 2016 to the Vertical Group, now renamed the Axis Group. Although specializing in mining, mineral exploration, forestry and energy sectors, Stacey has expanded her knowledge to include construction, transportation, cryptocurrencies, blockchain and other emerging markets and technology risks.

She aligns herself with clients that are best in class and embraces their technical challenges, meets their high service expectations and considers it the ultimate success to place the broadest coverage, at competitive pricing with A+ rated insurers.