London Standard Drilling Barge Form
All Risks
(except as hereinafter excluded)

1. ASSURED

2. PERIOD OF INSURANCE

If this insurance expires while an accident or occurrence giving rise to a loss is in progress, Underwriters shall be liable as if the whole loss had occurred during the currency of this insurance.

3. PROPERTY INSURED HEREUNDER

This insurance covers the hull and machinery of the drilling barges, as scheduled herein, including all their equipment, tools, machinery, caissons, lifting jacks, materials, supplies, appurtenances, drilling rigs and equipment, derricks, drill stems, casing and tubing while aboard the said drilling barges and/or vessels moored alongside or in the vicinity thereof and used in connection therewith (but not such barges and/or vessels themselves), and including drill stem in the well being drilled, and all such property as scheduled herein owned by or in the care, custody or control of the Assured, except as hereinafter excluded.

SCHEDULE OF PROPERTY INSURED

Description of Drilling Barge	Rate	Insured Value Hereto	Amount

Each deemed to be separately insured.

Any loss paid hereunder shall not reduce the amount of this insurance except in the event of accrual or constructive or compromised or arranged total loss.

4. NAVIGATIONAL LIMITS

(a) Privilege is granted to be towed within the above Navigational Limits.

(b) This insurance covers up to 25% of the scheduled amount of insurance hereunder on property insured herein (as described in clause 3 above) when separate from the property insured hereunder whilst in temporary storage at, or in local transit to or from, ports or drilling barges within the Navigational Limits provided in Paragraph (a). It is expressly understood and agreed, however, that this extended coverage is included within and shall not increase the amount of insurance hereunder.

5. COVERAGE

Subject to its terms, conditions and exclusions this policy insures against all risks of direct physical loss of or damage to the property insured, provided such loss or damage has not resulted from want of due diligence by the Assured, the Owners or Managers of the property, or any of them.

6. COLLISION LIABILITY

It is agreed that:

(a) If the vessel shall come into collision with any other ship or vessel, and the Assured or the Surety in consequence of the Vessel being at fault shall become liable to pay and shall pay by way of damages to any other person or persons any sum or sums in the respect of such collision, the Underwriters will pay the Assured or the Surety whichever shall have paid, such proportion of such sum or sums so paid as their respective subscriptions hereto bear to the Agreed Value, provided always that their liability in respect of any one such collision shall not exceed their proportionate part of the Agreed Value;

(b) In cases where, with the consent in writing of a majority (in amount) of Hull Underwriters, the liability of the Vessel has been contested, or proceedings have been taken to limit liability, the Underwriters will also pay a like proportion of the costs which the Assured shall thereby incur or be compelled to pay.

When both vessels are to blame, then, unless the liability of the owners or charterers of one or both such vessels becomes limited by law, claims under the Collision Liability clause shall be settled on the principle of Cross-Liabilities as if the owners or charterers of each vessel had been compelled to pay to the owners or charterers of the other of such vessels such one-half or other proportion of the latter's damages as may have been properly allowed in ascertaining the balance or sum payable by or to the Assured in consequence of such collision.

The principles involved in this clause shall apply to the case where both vessels are the property, in part or in whole, of the same owners or charterers, all questions of responsibility and amount of liability as between the two vessels being left to the decision of a single Arbitrator, if the parties can agree upon a single Arbitrator, or failing such agreement, to the decision of Arbitrators, one to be appointed by the Assured and one to be appointed by the majority (in amount)of Hull Underwriters interested; the two Arbitrators chosen to choose a third Arbitrator before entering upon the reference, and the decision of such single Arbitrator, or of any two of such three Arbitrators, appointed as above, to be final and binding.

Provided that this clause shall in no case extend to any sum which the Assured or the Surety may become liable to pay or shall pay in consequence of, or with respect to:

(1) removal or disposal of obstructions, wrecks or their cargoes under statutory powers or otherwise pursuant to law;

(2) injury to real or personal property of every description;

(3) the discharge, spillage, emission or leakage of oil, petroleum products, chemicals or other substances of any kind or description whatsoever;

(4) cargo or other property on or the engagements of the Vessel;

(5) loss of life, personal injury or illness.

Provided further that exclusions (2) and (3) above shall not apply to injury to any other vessel with which the Vessel is in collision or to property on such other vessel except to the extent that such injury arises out of any action taken to avoid, minimize or remove any discharge, spillage, emission or leakage described in (3).

7. DEDUCTIBLE

It is understood and agreed that each claim (including under the Sue and Labour Clause and the Collision Liability Clause) shall be reported and adjusted separately and from the amount of each claim the sum of shall be deducted. This clause shall not apply to a claim for actual or constructive or compromised or arranged total loss.

For the purpose of this clause each occurrence shall be treated separately, but it is agreed that a sequence of losses or damage arising from the same occurrence shall be treated as one occurrence.

8. EXCLUSIONS

There shall be no liability under this insurance in respect of:

(a) loss, damage or expense caused by or attributable to earthquake or volcanic eruption, or fire and/or/explosion and/or tidal wave consequent upon earthquake or volcanic erution;

(b) loss, damage or expense which arises solely from the intentional sinking of the barge for operational purposes; such sinking shall not constitute a collision, stranding, sinking or grounding within the meaning of this insurance;

(c) loss damage or expense caused whilst or resulting from drilling a relief well for the purpose of controlling or attempting to control fire blowout or cratering associated with other drilling barge, platform or unit unless immediate notice to be given to Underwriters of said use and additional premium paid if required;

(d) any claim, be it a Sue and Labour Expense or otherwise, for monies, materials or property expended or sacrificed in controlling or attempting to control blowout or cratering or in fighting fire associated with blowout;

(e) loss, damage or expense caused by or resulting from delay, detention or loss of use;

(f) wear and tear, gradual deterioration, metal fatigue, machinery breakdown, expansion or contraction due to change in temperature, corrosion, rusting, electrolytic action, error in design; nor does this insurance cover the cost of repairing or replacing any part which may be lost, damaged, or condemned by reason of any latent defect therein;

(g) loss of or damage to dynamos, exciters, lamps, motors, switches and other electrical appliances and devices, caused by electrical injury or disturbance, unless the loss or damage be caused by a peril not excluded hereunder originating outside the electrical equipment specified in this clause. Nevertheless this clause shall not exclude claims for physical loss or damage resulting from fire;

(h) liabilities to third parties except as specifically covered under the terms of the Collision Liability Clause contained herein;

(i) claims in connection with the removal of property, materials, debris or obstruction, whether such removal be required by law, ordinance, statute, ,regulation or otherwise;

(j) loss or damage to drill stem located underground or underwater unless directly resulting from fire, blowout, cratering, or total loss of the Drilling Barge caused by a peril insured hereunder. There shall be no liability in respect of drill stem left in the well and through which an oil or gas well is completed.

Blowout. The term “crater” shall mean a sudden, accidental, uncontrolled and continuous expulsion from a well and above the surface of the ground of the drilling fluid in an oil or gas well, followed by continuous and uncontrolled blow from a well and above the surface of the ground of oil, gas or water due to encountering subterranean pressures.

Cratering. The term “crater: shall be defined as a basin-like depression in the earth’ surface surrounding a well caused by the erosion and eruptive action of oil, gas or water flowing without restriction.

(k) Wells and/or holes whilst being drilled or otherwise;

(l) Drilling mud, cement, chemicals and fuel actually in use, and casing and tubing in the well;

(m) Unrefined oil or gas or other crude product;

(n) Blueprints, plans, specifications or records, personal effects of employees or others;

(o) Scraping or painting the bottom of the hull of the drilling barge.

9. BLOWOUT PREVENTER WARRANTY

The Assured warrants and agrees that blowout preventer of standard make will be used, same to be installed and tested in accordance with the usual practice.

10. LIMIT OF LIABILITYY

In no event, except as provided for in the Sue and Labour Expense Clause and Collision Liability Clause herein, shall the Underwriters' liability arising from any one accident or occurrence exceed the amount insured hereunder as set forth in Clause 3 in respect of the items subject to claim in such accident or occurrence.

In respect of the property insured hereunder Underwriters shall not be liable for more than their proportion of the cost of repairing or replacing the property damaged or lost with materials of like kind and quality to a condition equal to but not superior to or more extensive than its condition prior to loss; nevertheless in respect of the hull of the Drilling Barge covered hereunder all costs of repair and replacement for which Underwriters may be liable shall be on the basis of new for oil with no deduction for depreciation.

In no event shall Underwriters be liable for any increased cost of repair or reconstruction by reason of law, ordinances, regulation, permit or licence regulating construction or repair.

11. CO-INSURANCE

The Assured shall maintain contributing insurance on terms no more restrictive than this insurance on the property insured hereunder of not less than 100% of the new reproductive cost less a reasonable depreciation. Failing to do so, the Assured shall be an insurer to the extent of such deficit and bear such proportionate part of any claim. If this insurance be divided into two or more items the foregoing conditions shall apply to each item separately.

12. CONSTRUCTIVE TOTAL LOSS

There shall be no recovery for a Constructive Total Loss hereunder unless the expense of recovering and repairing the insured property shall exceed the actual insured value. In no case shall Underwriters be liable for unrepaired damage in addition to a subsequent Total Loss sustained during the period covered by this insurance.

13. SUE AND LABOUR EXPENSES

It is further agreed that should the property hereunder suffer loss or damage covered under the terms of this insurance, it shall be lawful and necessary for the Assured, their Factors, Servants and Assigns, to sue, labour and travel for, in and about the Defence, Safeguard and Recovery of the said property, or any part thereof, without prejudice to this insurance, and subject always to the terms, conditions, limitations and exclusions of this insurance, the charges thereof shall be borne by the Underwriters. And it is especially declared and agreed that no acts of the Underwriters or Assured in recovering, saving or preserving the property insured shall be considered as a waiver or acceptance of abandonment.

The Underwriter's liability for Sue and Labour Expenses shall not exceed 25% of the insured value of the item in the Defence, Safeguard or Recovery of which such expense is incurred.

14. LAY UP AND CANCELLATION

To return daily pro rata of rates to be agreed by Underwriters for any period of thirty (30) or more consecutive days the vessel may be laid up in port unemployed.

Provided always that:

(a) the location shall be approved by surveyor appointed by Lloyd's Agent or approved by Underwriters;

(b) there shall be a watchman on board;

(c) no return shall be allowed in the event of the vessel becoming an actual or constructive or compromised or arranged total loss during the currency of this insurance;

(d) there shall be no shifts during the lay up period;

(e) there shall be no movement of legs or variation in buoyancy during the lay up period;

(f) in the event of any amendment of the annual rate, the rates of return shall be adjusted accordingly.

The return for a laid-up period of thirty (30) or more consecutive days which fall on two policies effected for the same Assured shall be apportioned over both policies on a daily pro rata basis.

This insurance may be cancelled:

(1) by the Assured at any time by written notice subject to a return of premium to be agreed;

(2) by Underwriters subject to thirty (30) days written notice, in which event a pro rata daily return of premium shall be payable;

(3) by Underwriters in respect of the perils of strikers, locked-out workmen or persons taking part in labour disturbances or riots or civil commotions subject to seven (7) days written notice without return of premium.

Cancellation by either party is subject to the retention by Underwriters of any minimum premium stipulated in the Policy.

15. RELEASE AGREEMENTS AND WAIVERS OF SUBROGATION

The Assured may grant release from liability with respect to loss of or damage to property insured hereunder to any person, firm or corporation for whom the Assured is operating under specific contract, provided:

(a) the said release is granted prior to the commencement of the operations;
(b) the loss or damage subject to said release arises out of or in connection with such operations.

Underwriters agree to waive their rights of subrogation against such person firm or corporation having been so released from such liability.

16. DISCOVERY OF RECORDS

During the currency of this insurance of any time thereafter within the period of the time provided for in Clause 17 for bringing suit against Underwriters, Underwriters shall have the right of inspecting the Assured's records pertaining to all matters of costs, repairs, income and expenditure of whatsoever nature relating to the properties insured hereunder, such records to be open to a representative of Underwriters at all reasonable times.

17. LIMITATION OF ACTION

No suit or action on this insurance for the recovery of any claim shall be sustained in any court of law or equity unless the Assured shall have complied fully with all the requirements of this insurance, and unless commenced within twenty-four (24) months next after the time a cause of action for the loss accrues, provided, however, that where such limitation of time is prohibited by the law of the State wherein this insurance is issued, then and in that event, no suit or action under this insurance shall be sustained unless commenced within the shortest time limitation permitted under the law of such State.

18. LOSS PAYABLE

Loss, if any, (except claims required to be paid to others under the Collision Liability Clause), payable to

19. FREE OF CAPTURE AND SEIZURE

Notwithstanding anything to the contrary contained in this insurance, there shall be no liability for any claim caused by, resulting from, or incurred as a consequence of:

(a) capture, seizure, arrest, restraint or detainment, or any attempt threat; or

(b) any taking by requisition or otherwise, whether in time of peace or war and whether lawful or otherwise, or

(c) any mine, bomb, torpedo and other engine of war; or

(d) any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter; or

(e) civil war, revolution, rebellion, insurrection, or civil strike arising there-from. Or piracy; or

(f)

(1) the detonation of an explosive

(2) any weapon of war

and caused by any person acting maliciously or from a ;political motive; or

(g) any act for political or terrorist purposes of any person or persons, whether or not agents of a Sovereign Power, or whether the loss, damage or expense resulting there-from is accidental or intentional; or

(h) war, hostilities or warlike operations (whether there be a declaration of war or not) but this subparagraph not to exclude collision or contact with aircraft, rockets or similar missiles, or with any fixed of floating objects, or stranding, heavy weather, fire or explosion unless caused directly by a hostile act by or against a belligerent power which act is independent of the nature of the voyage or operation which the vessel concerned, or in the case of collision or contact, any other vessel involved therein, is performing. As used herein, “power” includes any authority maintaining naval, military or air forces in association with a power.

华泰财产保险有限公司
钻井船一切险条款

一、被保险人

二、保险期限

本保险有效期终止时正在发生的事故损失，应视同有效期内的损失，保险人仍予负责。

三、被保险财产

本保险承保下表内所列钻井船的船壳和机器，包括船上以及旁边或附近有关的钻井船或普通船（这些船的本身除外）上的设备、工具、机械、沉箱、起立架、材料、供应物、配件、钻井机和设备、井架、钻柱、套管、油管并包括正在被钻井中的钻柱和所有表内所列由被保险人持有、保管或控制的这类财产。

被保险财产表

钻井船	费率	保险价值	保额

每项作为单个承保。

除全损、推定全损或经协议确定的全损以外，本保额不因所赔付的损失而减少。

四、航行范围

1. 可允许在上述航行范围内被拖行，也包括港内进出港口、船坞内、码头、格子船台和浮舟上的风险，但应符合本保险条款。

2. 当被保险财产在本条 1 款规定的航行范围内被分开在港口或驳船临时存放，或在往返的当地运输期间，本保险的赔偿金额不超过按上述第三条规定的保额的 25% 。但这一扩展保险包括在总保额之内而不是增加总保额。

五、承保范围

根据保险条件和除外责任，本保险负责赔偿被保险财产的一切直接损失。**但对被保险人，财产所有人或管理人未克尽职责而造成的损失不负责赔偿。**

六、碰撞责任

1. 如与其他船舶发生碰撞，对被保险人或担保人由于船舶过失应负责赔偿任何其他人有关碰撞的任何款项，保险人将按承保比例付给被保险人或担保人，但对每一事故的责任不超过他们在合同价值中所占的比例数。

2. 如因大部分船壳保险人书面同意而对本船责任进行抗辩或采取限制责任的行为，保险人也将按同样比例支付被保险人产生或被迫支付的费用。

如两船都有过失，除非一船或双方船的船东或租船人根据法律限制责任，否则根据碰撞

责任条款，索赔应按交叉责任的原则解决，就好像每一船的船东或租船人必须支付对方船东或租船人船舶的 50% 或其他比例的由碰撞而造成应付被保险人或应由被保险人支付的款项。

如两船舶全部或部分地属于一船东或租船人的财产，本条款的原则也同样适用，所有两船间责任问题留交单一的仲裁人决定。如双方不能在单一仲裁问题上取得一致意见，则由被保险人指定一仲裁人，由多数的船舶保险人指定一仲裁人。这两仲裁人在工作前选定一第三仲裁人，单个仲裁人或三个仲裁人中两位的决定是最终和有约束力的。

但本条款不适用于由下述原因引起的或与其有关的应由被保险人或担保人赔付的款项：

1. 根据法律清除障碍或残骸、残货；

2. 任何不动产或个人财产的损失；

3. 石油、石油产品、化学物品或任何其他物质的逸出、溢出、散发或渗漏；

4. 船上货物或财产，或船的使用；

5. 人身伤亡或疾病。

上述第 1、第 2 两点不包括被撞的对方船只或其所载货物的损害。险非这种损害是由于采取措施以防止、减少或消除第 3 点所列的逸出、溢出、散发或渗漏的行为所导致。

七、免赔额

任何索赔（包括施救索赔）应单个通知和理算，每一索赔应首先扣除免赔额。本条款不适用于全损或推定全损。为此目的，每一事故将单独处理，但同一事故导致的连续损失将作为一个事故考虑。

八、除外责任

本保险对下列原因引起的损失不负责任：

1. 由于地震或火山爆发或由此而引起的火灾、爆炸、海啸所造成的损失或产生的费用。

2. 为作业目的而完全故意沉没钻井船造成的损失或费用；这种沉没不构成本保险下的碰撞、触礁、沉没或搁浅。

3. 为控制其他钻井船、平台或设施的喷火、塌陷等而挖掘救护井所造成的损失和费用，除非立即通知保险人这类用途并加付保费。

4. 不论是施救费用或其他索赔，任何在控制或为控制井喷塌陷或为熄灭井喷造成的火灾而产生的费用、耗用或牺牲的财产。

5. 由于延迟或丧失使用所造成的损失和费用。

6. 损耗、变质、金属疲劳、机器损坏、由于气温引起的膨胀或收缩、腐蚀、生锈、电解、设计错误。本保险也不负责赔偿任何由于内在缺陷而引起的损失或损毁所产生的修理或置换费用。

7. 由于电路损坏或干扰而造成的发电机、振荡器、电灯、马达开关和其他电气设备的损失，除非这些损失是由于不属本除外责任条款内的并所指明的电气设备外部的承保危险所造成。

8. 非属碰撞责任条款承保的第三者责任。

9. 有关搬移财产，清理场地或障碍物的索赔，而不论是否为法律、法令或规章等所要求。

10. 地下或水下部分钻柱的损失，除非该损失是承保危险所致的火灾、井喷、塌陷或钻井船的全损所直接造成。对留在井内及已完工油井、气井的钻柱不负责任。井喷是指因地下压力所致钻井液突然、意外、无控制和连续性地从油气井下向地面涌溢后引起油、气或水从井中连续不断、无控制地喷射出地面。塌陷是指由于腐蚀，无节止外流的油、气或水的喷发而造成井周围地面盆状的塌落。

11. 正在钻探或不在钻探的井或井眼。

12. 实际使用的钻掘泥浆、水泥、化学物质及燃料、井中套管、钻杆。

13. 未经提炼的油、气或其他原产品。

14. 设计图案、计划、规格表或记录、被雇用人员或其他人的个人物品。 15. 钻井船底壳的铲锈和油漆。

九、防井喷装置保证

被保险人保证并同意使用按规范制作的防井喷装置，并根据通常惯例安装和测试。

十、责任限额

除施救条款，碰撞条款规定之外，保险人对每一事故的责任不超过按第三条所规定的保额，保险人对于所保财产的责任不超过修复或置换受损财产到相当于受损前状况而产生的费用中应承担的比例部分。但对于船壳的修理或置换，以新换旧不扣贬值。**在任何情况下保险人对因法律、法令、规章、许可、特许而增加的修理或重建费不负责任。**

十一、

被保险人对所保财产应始终根据不少于其 100% 的重置价值扣除合理贬值进行投保。否则被保险人将自行成为该差额的保险人，并对任何索赔按比例赔偿。如果本保险分成两个以上的项目，上述条件将分别适用于每一项目。

十二、推定全损

只有当恢复和修理被保险财产的费用超过实际的保险价值或重置费用扣除合理贬值时（两者以高额为准），才可索赔推定全损。**保险人在任何情况下对全损前未经修理的损坏不负责任。**

十三、施救费用

如本保险项下的财产发生损失，被保险人的代理人、雇员、受托人应在不损害本保险的情况下，并根据本保险的条件责任限额和除外责任，起诉、劳务和出差，以维护该财产或它的任何部分，所因此产生的费用将由保险人负担。保险人或被保险人追偿。救助或保护被保险财产的任何行动不应被认为是对委付的放弃或接受。保险人对施救费用的赔偿责任不高于引起这些费用的项目的保险价值的 25%。

十四、停泊和注销

船舶在港内连续停泊超过三十天以上，保险人根据议定费率按日比例计算退费，但

1. 停泊地点应经保险人代理指定的检验人或保险人的批准。

2. 船上应始终有一看守人员。

3. 若在保险单期限内船舶发生实际或推定全损或经协商确定的全损时即不退费。

4. 停泊期间船舶不应移位。

5. 停泊期间，撑脚不应移动，浮筒不应改变。

6. 如年费率更改，退费率也相应调整。同一被保险人的两张保单下超过连续三十天的退费应按日计算由两张保单分摊退费。

本保险可以按下述注销：

1. 被保险人可在任何时候用书面通知注销本保险，退费按商定支付。

2. 保险人应在三十天以前以书面通知注销本保险，并按日比例计算支付退费。

3. 保险人可在七天以前以书面通知注销罢工险、骚动、民众暴乱险，不付退费。不论由何方注销本保险，保险人可留取保单规定的最低保费。

十五、免责和放弃代位追偿权

被保险人可以免除被保险人根据特定合同为其服务的任何人员、商号或公司对本合同约定的被保险财产造成损失或损坏所应承担的责任，如果：

1. 这种免责应在作业开始以前授予。
2. 损失应是由于该作业而引起或与该作业有关。

保险人同意对上述被免责的个人、商号或公司放弃代位追偿权。

十六、记录检查

在保单期限内或第十七条所规定的向保险人起诉的期限内，保险人有权检查有关被保险财产的所有涉及费用、修理、收支和任何其他性质的记录。保险人的代表在任何合理的时间都可查看这些记录。

十七、争议的处理

被保险人和保险人之间发生的一切争议应根据实事求是、公平合理的原则优先协商解决。如经协商不能解决需要仲裁或诉讼时，被保险人向保险人请求赔偿或者给付保险金的诉讼时效期间为二年，自其知道或者应当知道事故发生之日起计算。仲裁或诉讼地点在中国境内。

十八、损失的赔付

除根据碰撞条款应付其他方的赔款之外，如有损失，应给予赔付。

十九、战争险免责

本保险对下述原因引起的索赔不负赔偿责任：

1. 捕获、扣留、扣押、禁止、拘留和任何意欲如此的行为；

2. 不论在战时或和平时期合法或非法的征用；

3. 地雷、炸弹、鱼雷或其他战争武器；

4. 任何使用原子弹或核聚变 / 裂变或其他反应或放射力、放射物质的武器；

5. 内战、革命、造反、叛乱或由此而产生的内讧，或海盗行为；

6. 由任何人的恶意行为或因政治动机所致的；（ **1** ）炸药爆炸（ **2** ）任何战争武器。

7. 任何人带政治或恐怖目的的行为，不论其是否系一政权的代理人，也不论所致损失和造成的费用是事故性的还是有目的的；

8. 敌对或战争行为（不论是否宣战），但本款对与飞机、火箭或类似发射物或与固定、浮动物体的碰撞及由触礁、恶劣气候、火灾、爆炸造成的损失仍予负责，除非这些事故是直接由某交战武力或反对它的敌对行为所造成，而这种行为同有关船舶的航程或作业无关。这里“武力”一词包括任何拥有海、陆、空力量的当局。