



Fuel sector solutions

Insurance to keep your fuel
business running smoothly



Gallagher

Insurance | Risk Management | Consulting



For more than 30 years, Gallagher has been the proud insurance partner to the fuel industry. We've worked closely with peak industry bodies to tailor an insurance solution that truly meets your needs. **That solution is Oilpac.**

Oilpac Features and benefits

Oilpac offers comprehensive cover to the fuel carrying and distribution industry with some of the key features and benefits within the policy including:

Motor

- Tanker trailer and associated equipment on insured vehicles can be covered for full replacement value / agreed value with no age limitations
- Wholesale value of petroleum products is automatically covered in insured tanker
- General liability and section 2 motor liability limit available in excess of \$100m
- Cover extending to airside, rail and marine activities
- Property damage caused by goods falling, leaking or spilling from your motor vehicle
- Plant equipment and wet stock anywhere in Australia

Liability

- Property in physical or legal control (including vehicles) up to \$500,000 any one occurrence
- Loading / unloading goods from vehicle cover
- Driving risk extension up to \$250,000 for vehicles (following repairs, maintenance, vehicle testing, delivering vehicle from or to owner)
- Watercraft, floating jetties and floating pontoons covered up to 23 metres in length
- Contractual liability – cover for liability assumed under incidental contracts
- Legal and defence costs
- Pollution caused by a sudden, identifiable, unintended and unexpected event – to full indemnity limit

Property

- Petroleum industry, specific endorsements to standard Mark IV Industrial Special Risks (ISR) policy including decontamination, theft above ground tanks in open air, petroleum stock in trade
- Additional and optional benefits extending to professional risk coverage, tax audit, business legal expenses and fidelity guarantee, which are non ISR / property covers
- No minimum asset value limitation for ISR policy
- 60+ endorsements (in addition to standard Industry Mark IV wording) – including property in transit, temporary removal, flood coverage (subject to underwriting criteria), machinery breakdown

Additional benefits

- Our tailored wordings are specifically designed for the fuel and dangerous goods industry
- Gallagher's history, knowledge and experience in this industry spans over 40 years
- Emergency response team available 24/7
- Access to transport emergency response plans
- Free advice on agreements and contractual matters

Could one of these scenarios impact your business?

Here are some real-life claims case studies we've encountered. These incidents are not uncommon and have the potential to cause significant financial disruption to businesses without the right insurance program. **Ask yourself – how would your insurance respond?**



1 Tanker accidents and fuel spills are part and parcel of life in the fuel transport sector. These can cause significant environmental damage. **Oilpac** covers businesses for the costs of environmental damage to the full indemnity limit, and our emergency response teams are available 24/7 to help minimise the environmental impact, wherever it occurs.



2 A major fuel plant fire resulted in a large amount of fuel stock being lost, with the fire like to have been caused by an equipment fault. The business faced significant loss of profits for several months – but the majority of these costs were covered through **business interruption insurance** cover.



3 A fuel company hired a sub-contractor to transport dangerous goods, but the sub-contractor did not have sufficient insurance cover to be able to transport dangerous goods. This scenario represents a huge exposure for businesses, highlighting the need to carry out **contract reviews** through your insurance broker.



4 A cyber attack on a service station chain diverted banking transactions in excess of \$2 million. Lack of robust IT security measures and human error can contribute to cyber security breaches, which can cause significant financial and reputational damage to businesses. Losses of this type can be covered under a **cyber insurance** policy.



5 The ATO in VIC and NSW is continuing to target the fuel industry with tax investigations and audits. The average cost of preparing a response to an audit estimated to be in the region of \$25,000. This highlights the value of **tax audit insurance**.

If you need advice on risk management and insurance for your business, visit ajg.com.au/transport to request more information on our range of insurance solutions.

Complete protection For you and your business

We've led the way with Oilpac for years. But beyond that, Gallagher can also look after all elements of your business insurance. We can even look after your most prized assets – you and your family – through our full range of life solutions.

Our full service capability is outlined below, meaning we can act as your single insurance partner to cover all your needs.



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