

Global Mining Value Proposition

Empowering the mining future: resilience through insurance and risk management
for sustainable growth



As the Global Head of Marsh's Mining and Metals Practice since December 2023, I am proud to lead an outstanding team renowned in the world of mining and metals insurance and risk consulting.

Over the last three years, our team and the volume of premium placed has grown, reflecting the growing demands and needs of our client base.

With the energy transition underway, allied to a requirement for secure access to minerals, the team has broadened its scope to include metals in addition to mining. This reflects our aim to be responsive and agile to the needs of new and existing clients as they embrace change and opportunities while balancing priorities and business goals to create long-term value.

This document outlines the value Marsh can bring to you and your business. As part of Marsh McLennan, the world's leading professional services firm in risk, strategy, and people, we bring together specialists from across our four global businesses — Marsh, Guy Carpenter, Mercer, and Oliver Wyman — to help make organizations more successful and societies more resilient.

While we have this strength, we also pride ourselves on our personal and unified approach to clients. We would be delighted to meet with you to explain our value proposition further.



CHRISTOPHER PARTRIDGE

Managing Director
Global Head of Mining and Metals, Marsh

The value of our proposition

PROTECTING WHAT MATTERS

Our accumulated expertise, knowledge, and global reach means we can add real value to you and your business. Marsh's dedicated Mining and Metals Practice delivers:



Market-leading solutions

In terms of the number of clients and volume of premiums placed, we are the leading broker for mining clients; as such, we recognize the importance of understanding you, your project, and the global insurance market.

Marsh's scale and global reach mean we can focus on assisting you in identifying and selecting the best insurance partners for your business. Our resources allow us to present your risk effectively to insurers so that they can also appreciate your business and offer their best terms. We use data, analytics, and our proprietary systems to provide detailed benchmarking studies, which help to inform your decisions and better assess coverage and pricing.



“ Marsh’s approach to servicing our clients is service-driven and built around teamwork, integrity, and building long-term partnerships. These values serve as a firm foundation upon which we can build successful relationships with clients.”



Established global network and collaborative partner

We draw on our diverse, global team of mining and metals professionals — including risk and insurance advisors, engineers, brokers, and claims advocates, spanning more than 40 countries — to meet your needs. We aim to streamline support, ultimately saving you time and money. We do this by working as a coordinated team using aligned systems, standards, and processes. This allows us to deliver a consistent, high-quality service based on your projects’ locations and individual risk profile.



Depth of expertise

Marsh’s Mining and Metals Practice is well-positioned to assist you. We draw on our expertise, market knowledge, and relationships to address the unique risk profile of mining. Our capabilities include engineering and enterprise risk management, claims management, and claims support. Our ability to deliver this expertise across multiple geographies enables us to help you manage your risks more effectively.

MINE LIFE CYCLE

SERVICES

- Exploration contract reviews
- Insurance program reviews
- Country risk reports
- Country insurances compliance advice

- Contract insurance clause design
- Risk workshop
- Design risk engineering
- Insurance program design
- Indicative premium calculations
- Risk consultancy
- Financiers' due dilligence

- Fire suppression design advice
- Project insurance design
- Construction contract reviews
- Construction risk workshops
- Advance business interruption review
- Site surveys injury management
- Contractor enrolment systems

- Ongoing contract reviews
- Operational risk workshops
- Independent risk engineering service and valuation
- Business interruption review
- Insurance program design

- Contract reviews
- Customer and supplier exposure reviews

- Claims run-off management
- Care and maintenance plan design
- Valuation services

EXPLORATION AND EVALUATION

PROJECT FINANCE

SITE SELECTION/ CONSTRUCTION

OPERATIONS

PRODUCT TO MARKET

CARE AND MAINTENANCE/ CLOSURE

THE END

INSURANCE PRODUCTS

- Construction third party liability
- Construction material damage/ advance business interruption
- Project specific workers' compensation
- Project specific professional indemnity
- Project specific income protection
- Construction/mobile plant and equipment
- Workers' compensation
- Kidnap, ransom, and extortion
- Income protection, life and health
- Environmental impairment
- Corporate recoveries

- Project specific professional indemnity
- Construction / mobile plant and equipment
- Workers' compensation
- Political risks and political violence
- Terrorism and sabotage
- Lenders' political risk insurance (PRI)
- Directors' and officers' liability (D&O)

- Construction third party liability
- Construction material damage/ advance business interruption
- Construction marine cargo/advance business interruption
- Project specific workers' compensation
- Project specific professional indemnity
- Project specific income protection
- Environmental impairment
- Construction/mobile plant and equipment
- Workers' compensation
- Political risks and political violence
- Terrorism and sabotage
- Kidnap, ransom, and extortion
- D&O liability
- Income protection, life and health
- Surety

- Operational third party liability
- Operational material damage / business interruption
- Environmental impairment
- Construction/mobile plant and equipment
- Workers' compensation
- Political risks and political violence
- Terrorism and sabotage
- Kidnap, ransom, and extortion
- D&O liability
- Income protection, life, and health
- Reclamation bonds

- Operational third party liability
- Operational material damage / business interruption
- Marine charterers' liability
- Environmental impairment
- Construction/mobile plant and equipment
- Workers' compensation
- Political risks and political violence
- Terrorism and sabotage
- Kidnap, ransom, and extortion
- D&O liability
- Income protection, life, and health
- Specie for precious minerals and metals
- Cargo and stock throughput

- Third party liability
- Material damage
- Mergers and acquisitions indemnity
- Long term D&O liability run-off
- Construction/mobile plant and equipment
- Workers' compensation
- Income protection, life, and health
- Reclamation bonds

Risk considerations for mining companies

The mining sector plays a strategically important role in the global economy. The task now is to use this strategic importance as the sector supports the energy transition and high demand for minerals and metals, while contending with broader global macroeconomic, political, and societal challenges. In an ever-changing world that is increasingly complex and dynamic, Marsh specialists are focused on helping clients to manage their risks and building business resilience.



RISKS AND OPPORTUNITIES

Mining, like many sectors, faces a number of risks that are heavily interlinked. Understanding these risks not only leads to better resilience for mining companies but also creates space to capitalize on opportunities.

The mining sector is no stranger to political risk. High demand for raw materials, coupled with supply constraints, has driven a new wave of government interventions and policies that could lead to tougher operating conditions. In this context, companies will need to be prepared and agile to take advantage of the opportunities presented by the energy transition and digitalization, while managing political risk.

Recent political and economic conditions have led to disruptions in mining companies' complex supply chains. This has included labor shortages, shipping delays, and inflation, which in turn have led to longer lead times, production constraints, and increased costs.

Mining companies continue to make progress on environmental, social, and governance (ESG) matters, while coming under increased scrutiny from investors, insurers, regulators, and communities to demonstrate their commitment to ESG practices.

Talent attraction and retention continue to be major challenges for most sectors, and mining is no exception. Developing attractive career pathways, offering meaningful benefits programs, building a stronger work culture, and highlighting mining's strategic importance in the energy transition, may make talent recruitment and retention more sustainable.

While these disruptive forces become more complex and interlinked, addressing them requires strategies across every part of a mining company's value chain. This will enable long-term impact and value. We can draw on our expertise to help clients adapt and thrive in this evolving landscape, whether they face political risks, climate change impacts, supply chain resilience, asset quality management, or people risk issues.



Our expertise

Our specialists can assist you with identifying your risks, analyzing and prioritizing them, and developing your insurance and risk management program. Here are key categories of risk and the general types of policies or solutions often offered to address each risk category. The coverage available for a specific loss or claim will be determined according to the policy's terms and conditions.



People



Property



**Finance/
balance sheet**



Reputation



Casualty



People

Directors and officers (D&O): Coverage for liabilities arising from complex professional obligations, regulatory, and economic pressures.

Employment liability and crime: Protection against internal fraud, employee dishonesty, clandestine theft, employment practices liability, and workers' compensation.

Personal accident/travel: Comprehensive insurance and advice for employees.



Casualty

Third party liability: Legal liability for property damage and bodily injury.

Employee benefits: Group life, loss of income, and medical insurance cover.

Special risks: Kidnap and ransom insurance, crisis management and response services, and emergency evacuation.



Property

Construction: Construction and risk insurance strategies.

Property damage and business interruption: Covering physical damage to fixed assets and machinery, and resulting business interruption.

Political risk: Political risk solutions to help protect your investments.

Aviation: Coverage for drones and helicopter and landing pads.

Marine: Cargo and stock throughput, marine liability, P&I, charter liability, hull insurance, and specie insurance.

Equipment and machinery health assessments: Comprehensive equipment health assessments to identify components that may affect operational continuity. We collaborate closely with mining companies to enhance oversight of critical spare parts, offer additional technical support, and create formal mitigation plans for fixed plant continuity.



Reputation

Environment: Environmental impairment liability insurance.

Advisory: Environmental, social, and governance, and risk engineering.



Finance/balance sheet

Cyber risks: Innovative services and best-in-class capabilities to help you mitigate and transfer cyber risk.

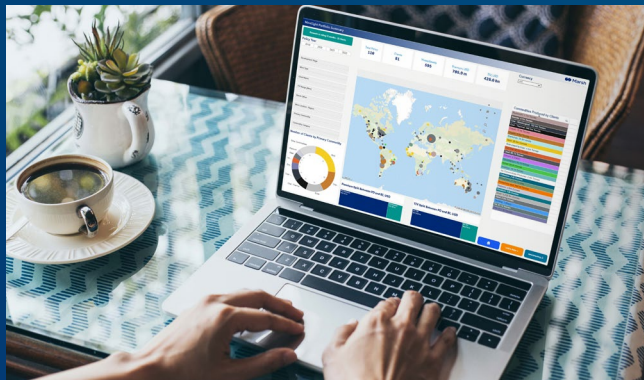
Political violence and terrorism: Coverage for domestic and global terrorism and sabotage, nuclear, biological, chemical, and radiological (NBCR) classes, and general terrorism liability.

Trade credit and surety: Providing protection and enabling trade.

PEMA capabilities: Offering tailored Warranty and Indemnity (W&I) insurance.

Our capabilities

MARKET-LEADING SOLUTIONS



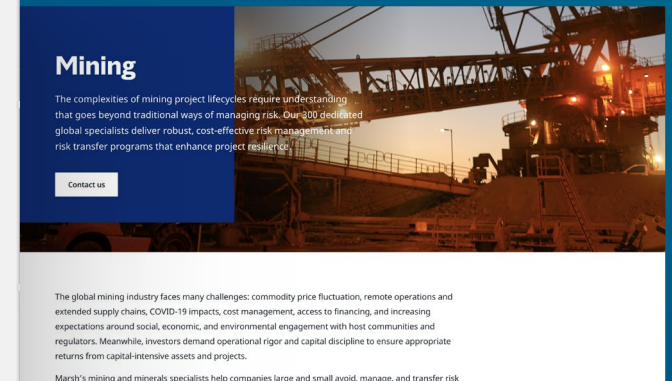
MineSight

Marsh's mining benchmarking tool, MineSight, uses innovative placement data and pricing analytics tools to help companies better understand their risks and make informed insurance buying decisions in a sophisticated way.



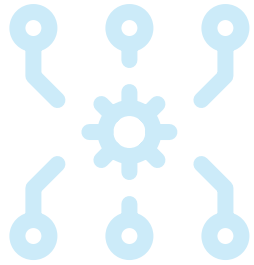
Folium

Our pioneering placement analytics platform enables our brokers to rapidly analyze portfolio information so we can more effectively target marketing, promote competition for your business, and improve program design.



Insurance facilities

We continuously identify new ways to deliver capacity based on our commitment to providing innovative and sustainable placement solutions to Marsh mining clients worldwide. We offer specially negotiated facilities that promote an efficient quotation and placement process for your risks across property, casualty, terrorism, and special risks exposures.



AN ESTABLISHED GLOBAL NETWORK OF MINING SPECIALISTS

Our global mining and metals experts are a diverse group of knowledgeable professionals, with backgrounds in geology, risk engineering, client-side servicing, and underwriting, and they are committed to sharing their experience, knowledge, and skills in insurance and risk management issues.



INDUSTRY KNOWLEDGE

Our knowledge of the global insurance market and the mining sector enables us to seek solutions to existing, new, and emerging risks that are affecting our clients' businesses.

Marsh's global team of mining and metals advisors, risk engineers, and brokers can facilitate discussions with insurance markets worldwide and design solutions that support your organization's short- and long-term goals. We can deliver multi-class solutions managed within our dedicated practice, including standard insurance classes and all ancillary and associated classes, such as marine, motor, and pension trust liability.



ACCESS TO SPECIALIST RESOURCES



Property valuations

With over 40 years of expertise, our Property Valuations team leverage cutting-edge technology and handheld devices to capture the details of your assets—from make and model to serial numbers and specifications. Our innovative asset capture and data repository platforms enable us to create comprehensive, ground-up asset registers complete with precise location and department references. Tailored to meet your unique needs, our solutions empower you to make informed decisions and aim to maximize the value of your investments.



Risk engineering

Our specialized risk engineers and consultants can provide a range of operational risk assessments and advice, covering property risk surveys of operational risk assessments and advice by our specialized risk engineers and consultants.



Claims

Marsh's global Claims Solutions team has over 680 claims advocates, located in 40 countries in every region of the world. In the past three years, we have handled mining claims valued at more than US\$2 billion. Our teams deal with complex and sensitive claims, and our dedicated claims advocacy team handles a diverse range of claims with dedicated in-house claims advocates to provide expert assistance and support clients.



Environmental, social, and governance strategies

The success of mining and metals organizations could hinge on their ability to embrace ESG principles and embed them into strategies, policies, and risk management activities. Our advisors provide guidance and solutions to help you understand developing regulatory contexts that can allow you to adapt and thrive in this evolving landscape.

Our climate resilience experts are on hand to assist clients with risk mitigation related to environmental perils in various contexts and equip businesses to meet the demands of ESG reporting requirements and stakeholder expectations.



Cyber

Against the backdrop of an evolving and escalating cyber threat to mining and metals operations, risk awareness and demand has become increasingly necessary.

For over 25 years, Marsh's Cyber Practice has been a global leader and trusted risk advisor, building and delivering best-in-class capabilities and solutions to help clients understand, measure, and manage their cyber risk. We enable better strategic decision-making around your cyber risk through our advisory services and technologies for insurance, incident management, risk intelligence, and resilience optimization.



Captives

Mining, metals, and minerals represent a key industry of Marsh-managed captives globally, totaling US\$624 million in premium. The top domiciles are Vermont, Singapore, Sweden, and Australia, followed by Bermuda, Barbados, and Dubai. The top captives owners are from Australia, Canada and the US. The number one coverage is property, from a wide range of risks and perils affecting physical assets business interruption. The other top coverages include general liability, third-party risks, high excess coverages, supply chain, employee benefits, environmental, and marine/cargo. Emerging opportunities exist for climate change-related risks, such as lack of access to water for mining operations, weather events, and natural catastrophes.

To learn more about captive insurance, visit www.marshcaptivesolutions.com or contact your local Marsh representative.



Meet the team

We have included contact details below for our Marsh Mining Practice leaders globally. Please feel free to get in touch with your relevant contact, who looks forward to providing more detail on the support that we can provide.

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About Marsh

[Marsh](#) is the world's leading insurance broker and risk advisor. With more than 45,000 colleagues advising clients in over 130 countries, Marsh serves commercial and individual clients with data-driven risk solutions and advisory services. Marsh is a business of [Marsh McLennan](#) (NYSE: MMC), the world's leading professional services firm in the areas of risk, strategy and people. With annual revenue \$23 billion, Marsh McLennan helps clients navigate an increasingly dynamic and complex environment through four market-leading businesses: [Marsh](#), [Guy Carpenter](#), [Mercer](#) and [Oliver Wyman](#). For more information, visit marsh.com, and follow us on [LinkedIn](#) and [X](#).

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