



## RQA Group Consultant – Upstream Energy Risk



### **Brief Profile**

Our Principal Consultant for Upstream Energy spent 29 years in risk management in the world's largest oilfield service provider, the last 15 as Corporate Risk & Insurance Manager. He was responsible for all Group insurances across 85 countries including property, liability, D&O, Operators Extra Expense (OEE), Contractors' All Risks (CAR) including direct negotiations with and presentations to the market on the state of the industry, energy market trends and evolving risks. He set up and managed retention structures and captives in Vermont, Cayman & Bermuda and created a captive 'Lost-in-Hole' insurance policy. Managed worldwide fronting and regulatory compliance (at local and captive domicile level).

After taking early retirement in 2020 he is now working as a consultant for RQA Group where he advises RQA insurance clients on upstream energy risk (property, liability and others). Advising specialist energy underwriters and claims personnel in all areas of upstream energy risks and insurance considerations: providing the expertise and perspective of an expert buyer, with a broad understanding of oilfield contract and indemnity structures, project risks, JV issues, regulatory compliance, and how risks may in reality be allocated with National Oil Companies.

His experience includes all the corporate, property, liability and operational insurances in the upstream energy space, plus retention structures, captives and how best to utilise them. This is not just to drive down risk transfer costs for the insured, but the risk itself, and dampen volatility both in pricing of premium for the client and claims costs and premium budgets for the insurer.

Bringing the ability to ask the less obvious but critical questions on field / asset maintenance, political risks, and contract / legal / structural risks within JVs, operator partnerships, investor led operators and complex projects. Plus an in-depth knowledge of the current economics of the industry, business outlook, and the consequences on major players in the field. To add value in the underwriting process by bringing a broader perspective on the actual exposures faced.