

# THE CONNECTION

## THE OIL GROUP

HAMILTON  
BERMUDA

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**OCIL AGM**  
March 23, 2022 (Virtual)

**OIL AGM**  
March 24, 2022 (Virtual)

**Mutual Energy School (Page 4)**  
May 15-19, 2022  
(Tallahassee, FL)

**OIL & OCIL Shareholder Conference**  
October 25 – 26, 2022 (Bermuda)

Additional details for each event will be provided by separate communication.

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## A Brighter Future

Bertil C. Olsson,  
President & Chief Executive Officer

With 2021 behind us, we are already seeing new opportunities and a better operating environment for OIL, OCIL and its member companies in 2022. It seems like the pandemic is finally easing off and we are increasingly confident that as the year progresses, we will be able to resume most normal activities, including business travel and in-person meetings.

As most of you know, there have been some significant developments over the past six months. OIL completed the strategic planning process and the board has now adopted a new five-year strategic plan. At a high level, the strategic directives are to broaden OIL's Energy Remit; to position OIL for The Future; and to improve OIL's Value Proposition. Details have been provided in member communications and we have also scheduled shareholder information sessions to give additional insights into the plan initiatives.

This plan is now being executed on. To broaden OIL's energy remit, we have introduced new sectors and made some changes to the definition of Energy to encompass new energy technology.

Under the headline of positioning OIL for the future, we are undertaking a review of our brand and will also enhance our

marketing capacity to both our existing members as well as external stakeholders. As the organization continues to evolve, the need to effectively manage this function becomes increasingly important.

The initiatives under the new plan are timely, not only because of the significant changes happening in the energy industry, but also because 2022 marks OIL's 50th year of operations. This is the perfect time to make the changes necessary to set us on a course for the next 50 years while preserving OIL's legacy as a leader in energy insurance.

While this milestone puts OIL in the spotlight, OCIL continues to evolve as an organization. We are seeing a growing interest from a diverse range of energy companies to have OCIL as a core part of their property and casualty programs. OCIL has significant capacity to deploy and is also making necessary adjustments to terms and conditions to ensure it can continue to offer that capacity now and in the future. While OCIL's strategic plan was updated in 2020, OCIL's brand is now being reviewed in parallel with the OIL brand review.

In conclusion, we are looking forward to an exciting year for the organization with many positive opportunities to solidify The OIL Group's leading position in the energy insurance market.

# OIL



**“...SUPPORTING 65 WORLD CLASS ENERGY MEMBERS IN THE MANAGEMENT OF THEIR GLOBAL INSURANCE PROGRAMS.”**

## OIL’s Underwriting Team

Theresa Dunlop, Vice President - OIL

OIL’s Underwriting Team is on the front lines supporting 65 world class energy members in the management of their global insurance programs. The activities are diverse and include: assisting the members with their insurance renewal strategies, providing premium quotes, issuing policy documentation, issuing premium billings, responding to coverage queries, and handling complex premium calculations and analysis within OIL’s rating model.

The team also engages regularly with prospective new members and their brokers, educating them on OIL by giving underwriting presentations and performing various underwriting risk assessments, loss scenarios and financial analysis as part of the membership application process. Since 2019, the team has on-boarded 14 new members, generating \$57.3M of additional New Entrant Premiums (\$171.8M over 5 years).

### New Members

Edison International and LA Department of Water & Power (LADWP) both joined OIL in November 2021.

CEZ a.s. joined in January 2022 bringing the membership count to 65.

We welcome Edison International, LADWP and CEZ a.s. to the OIL family.



The Underwriting Team is a team of three led by Theresa Dunlop, Vice President and Senior Underwriter. Theresa has been with OIL for 20 years and is a Chartered Property Casualty Underwriter (CPCU) and holds an Associate in Reinsurance (ARe) designation.



Robyn Simmons is a Senior Insurance Analyst and a graduate of Temple University with a Bachelor of Science in Business Administration. She has been with OIL for 15 years.



Niambi Landy, Insurance Analyst, is the newest member of the Team who joined OIL on November 29, 2021. She is a recent graduate of Acadia University and holds a Bachelor of Science degree.

## Key OIL Underwriting Dates:

### January

Renewal of all OIL policies. Year-end spot TWP numbers provided. Q1 premium billings issued (payment due February 1).

### March

Gross Asset Declaration forms sent out. TWP estimates issued. Q2 premium billings issued (payment due April 1).

### June

Shareholder’s Gross Asset Declaration form (audited consolidated statement) due June 30th. Q3 premium billings issued (payment due July 1).

### July/August

Premium indications for the following year are issued to the membership.

### September

Q4 premium billings issued (payment due October 1).

### November

Shareholder’s confirmation of their coverage profile elections for the following policy year due November 1st.

# OCIL

**“...A MULTI-LINE CARRIER WITH OVER \$600 MILLION IN GROSS WRITTEN PREMIUM.”**

## New Members

PBF Energy, Inc. and Genesis Energy L.P both converted to OCIL Shareholders in December 2021 bringing the count to 60.

We welcome PBF and Genesis to the OCIL family.

## OCIL Evolving Through Our Employees

Jerry Rivers, Chief Operating Officer - OCIL

Last year marked Oil Casualty Insurance, Ltd.'s 35th year of operation. The Company has changed immensely over those years from being a singular product line insurer to a multi-line carrier with over \$600 million in gross written premium. In our last newsletter I announced a number of internal staff transfers as well as several new hires. OCIL continues to drive forward with our strategic plans, and this has resulted in more staffing changes. Margaret Jones has been promoted to Casualty Team Leader and Gina Butterfield will assume additional responsibility as Senior Casualty Underwriter for OCIL Specialty Ltd (OSL). Vanessa Paulos has transferred internally from our Reinsurance department to Assistant Underwriter in our Casualty department. We also welcomed Beata Rego to the Company as Reinsurance Analyst replacing Vanessa.



I can also inform you that OCIL's new underwriting subsidiary OSL, is performing well, with almost \$9 million in gross written premium through November 30, 2021 (having issued the first policy in April, 2021) covering 33 accounts in diversified energy sectors. OSL is a separate company, accessible only through OSL Insurance Services, Inc. in Houston ([www.oslinsurance.com](http://www.oslinsurance.com)).

Even though we have no new employees at OSL one of the previous internal transfers is Mikal Thomas, who is heading up both OSL claims team as well as OCIL's property claims team. I thought that this would be an opportune time to introduce Mikal to our Shareholders and, as such, we have included a Team Member profile on Mikal below.



**Mikal Thomas**  
OCIL Property Claims Manager & OSL Claims Manager

Mikal Thomas has worked in the insurance/reinsurance industry for 17+ years, starting his career as an underwriter at a local primary insurance carrier before moving to XL Insurance to begin a career in claims. During his time at XL, Mikal worked on several lines of business, specializing in Excess Casualty, Healthcare and Property Reinsurance.

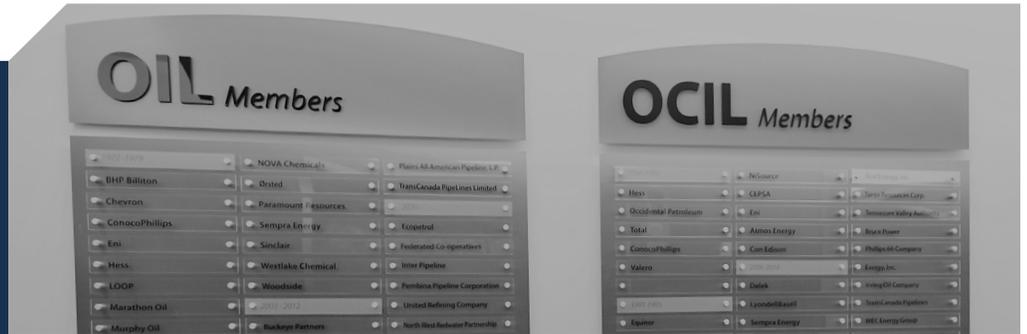
Mikal joined the OIL Group of Companies in 2017 and last year was promoted to OCIL Property & OSL Claims Manager. He is currently focused on fostering open lines of communication and collaboration

as well as refining claims processing procedures in order to promote a more proactive claims handling approach.

“I believe that Claims can be a differentiator for our Company within the industry. The way we handle claims, the way we work with other departments and how we communicate with our Shareholders, Insureds and Brokers has an effect on how efficient our process can be. The more we can progress as an efficient claims department; the better our position will be to respond swiftly and appropriately to our client's needs.”

# THE OIL GROUP

**THANK YOU  
FABRIZIO AND  
VERONIQUE!**



## Director Retirements

The OIL Group announces the following board of director retirements and wish to express our appreciation to both for their long service on the boards of the companies.

### Fabrizio Mastrantonio

Fabrizio retired from Eni, Rome, Italy at the end of 2021. Fabrizio served as a director on the boards of both OIL and OCIL for a number of years, most recently as the chair of OIL. Following Fabrizio's retirement, Lars Ostebo assumed the position of chair for the interim period until the upcoming AGM in March this year.

### Veronique Lemoues

Veronique has retired from TotalEnergies, Paris, France effectively January 30, 2022 having served as a director of both OIL and OCIL over the years. Consistent with company practice, Veronique will serve out her term on the OIL board until the AGM in March of this year.



Florida State University

**Save The Date:**  
Illuminating Energy Risk  
Management

## The Energy School 2022 May 15 – 19, 2022

Energy risk managers need to keep their skills sharp to meet today's industry challenges, and no one understands the challenges better than utility and energy company risk managers and claims representatives. The Energy School, hosted by AEGIS, EIM, NEIL and OCIL, will shed light on specific challenges facing today's energy professionals. Join risk management experts, industry leaders and fellow professionals for an enlightening symposium.

- Take part in real world scenarios and case study exercises
- Explore opportunities and challenges with experts and colleagues
- Gain a unique perspective of the rapidly changing energy environment
- Acquire additional skills to adapt to upcoming challenges

This program is designed for risk management and claims professionals and will provide knowledge needed in performing and adapting amid challenges of the industry. Registration will begin in March. Please contact Karen Skinner at [karen.skinner@oil.bm](mailto:karen.skinner@oil.bm) for further details.