



Oil Insurance Limited

Press Release

Hamilton, Bermuda
December 9, 2016

Oil Insurance Limited (OIL) Declares \$200 Million Dividend and Authorizes Management to Implement its 2016 Strategic Plan

At its December 2016 Board Meeting on Thursday, December 8th, the Board of Directors declared a \$200 million dividend payable on or before December 31st, 2016. The Board made this declaration, in conjunction with the \$200 million dividend declaration it made on March 31st, 2016 that was paid earlier in the year, based upon OIL's strong capital position and the company's robust capital management plan.

In addition to the dividend decision, the Board authorized management to proceed with the implementation of its 2016 Strategic Plan that encompasses the following key areas of its operations: Product Offering, Member Services and Marketing &

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Distribution. The final plan will be shared with the membership at its March 2017 AGM.

Roberto Benzan, OIL's Chairman, commented that "The \$200 million dividend demonstrates the Board's commitment to return value to OIL's shareholders when it is prudent to do so." He further added that "the newly authorized Strategic Plan is designed to further advance and accentuate OIL's unique value proposition for our shareholders and I look forward to its implementation."

For additional information about OIL and its September 30th, 2016 quarterly financial results, please visit www.oil.bm.

Oil Insurance Limited (OIL) insures over \$2.9 trillion of global energy assets for more than fifty members with property limits up to \$400 million totaling more than \$19 billion in total A- rated property capacity. Members are medium to large sized public and private energy companies with at least \$1 billion in physical property assets and an investment grade rating or equivalent. Products offered include Property (Physical Damage), Windstorm, Non Gradual Pollution, Control of Well, Terrorism, Cyber, Construction and Cargo. The industry sectors that OIL protects include Offshore and Onshore Exploration & Production, Refining and Marketing, Petrochemicals, Mining, Pipelines, Electric Utilities and other related energy business sectors.

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