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CSG is not insurable

Commonly, there is a misconception by the CSG miners that their Property Damage insurance covers the potential for environmental degradation. It does not.

For example, the BP Deepwater Horizon incident in the Gulf of Mexico resulted in a claim by BP against Lloyd's insurers for the damage to the oil rig itself, but not the liability related to addressing the environmental impact which is now estimated to be in excess of US\$78 billion.

The current position is that there are no insurers in the world that cover the potential of future risk regards any form of pollution resulting in land degradation or cancer concerns.

With this in mind, how can any land compensation be calculated if insurers will not cover the environmental risks??

Logic says that the Government is going to be left holding the risk exposures and this fact alone is not in keeping with ANY environmentally sustainable development.

Regards

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