

Renewable Energy

Overview

Renewable energy has now overtaken coal as the largest source of installed power capacity globally, outstripping all fossil fuel sources in terms of new annual growth.* At Liberty Specialty Markets (LSM) we recognise the significant impact this energy transition is having on both the energy industry and our clients. As such we are continuously enhancing our insurance offering and developing our underwriting expertise in this growing sector.

We are able to offer global capacity on a quota share basis in supporting multinational utilities or smaller indigenous clients. Capacity is offered on either a lead basis or following other recognised leading market practitioners.

Cover can be tailored to suit our brokers' and clients' needs in order to offer an integrated cross-class package policy from project commencement through to the operational phase.

*Source: REN21(2016). Renewables 2016: Global Status Report

Our products cover

- ▶ Construction / Erection All Risks (EAR) and Liability covers (TPL), plus Delay in Start-up
- ▶ Operational 'All Risks' Property Damage, Machinery Breakdown and Business Interruption
- ▶ Marine Cargo including (DSU) / Advance Loss of Profit (ALOP)

We can also arrange cover for:

- ▶ Terrorism
- ▶ Cyber
- ▶ Environmental Liability

Target segments

- ▶ Concentrated Solar Power (CSP)
- ▶ Solar PV
- ▶ Wind
- ▶ Geothermal
- ▶ Biomass
- ▶ Flexible plants and storage solutions
- ▶ Hydroelectric

Target markets

- ▶ Utility scale operations (utility or investor owned)
- ▶ Small operators with installed capacity over 25MW

Territories

Worldwide, with a focus on clients with operations in Europe, Middle East and Africa.

Line size

- ▶ Construction: USD 225 million (on EML)
- ▶ Operational: USD 150 million (on limit)
- ▶ Project Cargo and Delay in Start-Up: USD 100 million

Risk engineering

Our risk engineering approach is fundamental to our underwriting strategy and the development of long-term relationships with clients. Together with our underwriters, our in-house risk engineers work with clients to identify exposures, assess risk and provide information on a wide range of loss prevention and control issues, from cradle to grave.

Integrating our underwriting and risk engineering teams allows us to provide clients with a holistic insurance solution.

Risk services include:

- ▶ Risk Engineering surveys and reviews
- ▶ Marine Warranty inspections
- ▶ Loss Control seminars for Solar projects

Claims service

One of our key strengths is the in-house claims handling service we provide our policyholders in the event of a loss. Our dedicated energy, construction and marine claims specialists include loss adjusters, claims handlers and lawyers. They align themselves closely with our underwriters, risk engineers, brokers and clients allowing us to respond immediately to reduce losses and settle claims quickly.

Our unique perspective on concentrated solar power

Established Solar CSP companies are forming new partnerships and investing in developing markets transferring expertise to South Africa, the MENA region and China with accelerated growth expected over the next few years.

We are a market leading Solar Power Insurer with particularly extensive experience in the CSP sector across Europe, the Middle East and Africa.

Through the expertise of our engineering team who have a background in design and construction of solar facilities, we have developed a unique understanding of industry and technological issues. Our underwriting and engineering capability enables a distinct approach to risk management ensuring our clients can grow and prosper.



About Liberty

Liberty Mutual Insurance Group (LMIG), founded in 1912, is a Boston based diversified insurer with operations in 30 countries and economies around the world.

Liberty Specialty Markets, part of LMIG, offers specialty and commercial insurance and reinsurance products across key UK, European, Middle East, US and other international locations.

We provide underwriting expertise in Construction and Energy products in addition to our offering of Renewable Energy. For a full range of products, please visit: libertyspecialtymarkets.com

Liberty Mutual Insurance Group



Contact us

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Specialty Markets

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