

# Renewable Energy

The Renewables sector is set to become the largest single source of global electricity generation by early 2025, surpassing coal power, with their share of the power mix forecast to increase to 38% in 2027. We recognise the significant impact this transition is having on the energy sector and our clients.\*

Our experienced team provide market-leading insurance products for the growing renewable energy industry worldwide, with a focus on Europe, the USA and the Middle East and Africa.

#### Solutions for your most complex risks

We offer coverages for the owners and operators of a wide range of renewable energy businesses in the following sectors; Concentrated Solar Power (CSP), Solar Photovoltaics (PV), Onshore Wind, Offshore Wind, Green Hydrogen and Battery Energy Storage Systems (BESS).

Our underwriting involves a thorough analysis of your risks, backed by a deep understanding of your industry, while our integrated underwriting, claims and risk management offers you a creative risk-transfer solution.

We tailor our covers to suit your needs, providing an integrated cross-class package policy from project commencement through to the operational phase. Capacity is offered on either a lead basis or following other recognised leading market practitioners.

Our products cover:

- Construction/Erection All Risks (EAR) and Liability covers (TPL), plus Delay in Start-Up (DSU)
- Operational 'All Risks' Property Damage, Machinery Breakdown and Business Interruption and Liability covers

| Class of business | Line size           |
|-------------------|---------------------|
| Construction      | USD 150m (on EML)   |
| Operational       | USD 150m (on limit) |



#### Target Markets

- Utility scale operations (utility or investor owned)
- Experienced developers with proven business models
- · Small operators with installed capacity over 50MW

## Risk Engineering

Our risk engineering approach is fundamental to our underwriting strategy and the development of long-term relationships with clients. Together, our underwriters and 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.

Our risk services include:

- · Risk Engineering surveys and reviews
- · Marine Warranty inspections
- Loss Control and seminars for Renewable Energy projects and technologies

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

#### With you for the long term

Being a mutual insurance company means we're consistent and here for the long term. Our experienced teams are resourceful, responsive, and empowered to make decisions quickly. You'll benefit from our technical underwriting capabilities, the strength of our relationships with our broker partners, and our unique approach to claims service.

Because what's good for you, is good for us.

#### Claims confidence

Aligned with the Liberty Claims Charter, our London-based team has high levels of local settlement authority, supported by a global network of technical capability – designed to give you direct access to decision-makers and the benefit of experience anywhere in the world. Recognised as a market leader, our strong technical expertise and the strength of our broker partnerships ensure we're always focused on handling your claim as quickly as possible.

Our claims team has long been a key factor in choice of insurer, and our outstanding reputation has enabled us to lead the market through some of its most complex claims.

#### A sustainable future

Our purpose is to help people embrace today and confidently pursue tomorrow. To fulfil this purpose, we are committed to sustainability and careful consideration of environmental, social and governance (ESG) issues.

Insurance can be a force for good and we have a role in supporting the transition towards a low-carbon future. We are supporting Climate Transition Pathways, currently working to provide a number of benefits to companies with accredited transition plans, in addition to continued access to insurance capacity. For instance, we are exploring how to meet the challenge of the transition with longer-term and more expansive solutions.

### Unlocking opportunities

We're dedicated to developing products and solutions for our clients, whether it's a variety of specialist coverages or guidance on emerging exposures.

Talk to us about the trends we're seeing in your industry and the products we offer to help protect your business:

- Marine Cargo
- Terrorism
- Cyber
- Environmental Liability

#### Contact Us

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\*Source: <u>Renewables 2022: Analysis and forecast to 2027</u> Liberty Specialty Markets is a trading name of the Liberty Mutual Insurance Group. For more information and our privacy notice, please see www.libertyspecialtymarkets.com MENA-REFS1131-12-24