

## DISTRIBUTOR PRODUCT GUIDE

# Renewable Energy Select

- This guide is for intermediary reference only.
- It doesn't contain the full terms and conditions of the contract of insurance.
- You can find more information about the product within the policy overview.
  - [Hydro](#)
  - [Solar](#)
  - [Wind](#)
- Full terms and conditions are within the policy documents; you can request to have a copy of these.

### Product design

We've provided engineering, commercial property and casualty solutions to businesses for over 25 years and renewable energy products since 2018. We work with industry experts such as the Association of British Insurers (ABI) and the Fire Protection Association and RISC Authority, in addition to our global partners across the Allianz Group. We draw upon this experience and insight, as well as customer research to ensure our products continue to add value and meet the evolving needs of our commercial property and casualty customers.

Renewable Energy Select is a Commercial Lines General Insurance product designed for renewable energy businesses that want insurance protection from a range of events, such as damage to their property or claims for compensation brought against the business by from either employees or third parties.

This product enables businesses to meet certain legislative insurance requirements such as, those dictated by the Employers' Liability Act.

It also enables them to meet their contractual requirements during the construction and installation of their renewable plant.

This helps to protect their investment should the plant be damaged or suffer breakdown failure during the installation, resulting in a loss of revenue, either immediately after the incident or whilst repairs are being carried out.

Our product also provides public and products liability protection.

The product is designed to provide the customer value by offering them the flexibility to buy a combination of covers that meets their specific needs. The policy overview provides details of the covers available.

### Target market

The target market for our Renewable Energy Select product are established UK based mid-corporate businesses with a turnover up to £450 million, operating within the renewable energy sector. Our preference is businesses that conduct the following types of installations:

- ground mounted solar panels
- wind turbines of greater than 1Mw total capacity per unit up to 3.6Mw
- hydro power greater than 500Kw and less than 10Mw per unit
- short term operational reserve (STOR) of greater than 1Mw total capacity per unit.

We're able to provide insurance solutions for a broad range of businesses and are happy to consider those that sit outside of these parameters. However, this product is not targeted towards:

- businesses lacking in health and safety, risk protection control and risk management procedures.
- where the installation period exceeds 12 months

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- where testing for new installations is longer than 30 days
- second hand equipment
- solar panels over five years old, wind turbines and STOR over 10 years old and hydro installations over 20 years old
- installations without SCADA (Supervisory Control and Data Acquisition)
- equipment that isn't maintained by operations and maintenance companies
- non-conventional insurance options, such as customers that run their own captives or require a layered insurance program
- companies with connections or links to sanctioned individuals or countries
- retroactive covers.

This product isn't suitable for:

- trades and businesses not involved in energy production to the national grid
- any unproven technology and/or without appropriate technical accreditation
- a person acting for purposes outside their trade, business or profession
- non-going concerns or the retired
- businesses that operate outside the UK and require a global insurance solution.

We wouldn't expect this product to provide fair value to:

- businesses with very low level sums insured or exposures where we need to apply minimum premiums.

### Potential conflicts

The policyholder could be conflicted if they wish to make lots of small claims, just above the excess limit, as this may impact the terms offered at subsequent renewals.

### Product value assessment

Our product value assessment is based on the premium we charge for the cover and the services we provide. We take a wide range of factors into consideration, such as historical and expected claims frequencies, incurred and projected claims costs, plus scenario analysis including likely economic and climatic trends, along with customer feedback.

We also consider how the premium is affected by the commission we pay the placing intermediary for the activities they conduct on our behalf. Any additional charges within the distribution chain may potentially erode the intended value of our product.

### Distribution strategy

Our Renewable Energy Select product has been designed for distribution by insurance intermediaries that hold commercial agency facilities with us. They must have the appropriate level of understanding about the risks and exposures faced by their customers in the operation of their business.