

# Environmental Risk

## Renewable Energy Environmental Protection

Renewable energy is an industry that will grow significantly in the next few years. Global environmental and climate change concerns, together with new legislation, make growth in this segment a certainty.

CHUBB®



As this industry grows, the expansion of existing technologies and the development of new and innovative solutions to renewable energy production bring with them new risks, including environmental impairment.

The Renewable Energy Environmental Protection policy has been designed following consultation with specialist insurance brokers and industry professionals and has a number of covers and features aimed specifically at the renewable energy sector.

### **Key policy covers**

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1. Coverage for new and historical pollution risks
2. First party business interruption coverage upon completion and operation of the facility
3. Automatic coverage for ongoing maintenance post construction phase
4. Biodiversity damage provided as standard on all policies, up to the full policy limit of liability
5. Subject to underwriting information, cover for historical liabilities on either a first party or contingent basis where locations are subject to a lease agreement
6. First party replacement costs coverage to include green betterments

7. Transportation liability as standard, for materials transported during the construction period
8. Pollution condition definition to specifically reference odour
9. Crisis containment management costs

### **Other notable product features**

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- Seamless coverage between the construction and operation of the renewable energy facility
- Ability to accommodate lenders clauses, subject to internal legal review
- Ability to provide an owner or contractor controlled programme
- Loss mitigation costs
- Ability to maintain a retroactive date from the beginning of construction, which will continue during the operational phase, thereby allowing later notification of claims associated with construction

### **Target business**

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The policy can accommodate the full spectrum of renewable energy risks: solar, onshore and offshore wind, tidal, hydro, waste to energy, biofuel and landfill gas extraction.

## Our environmental risk expertise

- Specialist underwriting teams based in London and Manchester including environmental scientists and engineers with a wealth of technical and commercial knowledge and experience
- Local underwriting authority has created a deserved reputation for responsiveness, flexibility and consistency
- The team is supported by the global capacity and financial stability of Chubb

Chubb's underwriters work with companies across many sectors of industry and business and help design bespoke insurance products for brokers and their clients' needs. In addition we have a team of specialist environmental engineers who can provide invaluable risk advice to clients and brokers.

### About Chubb

Chubb is the world's largest publicly traded property and casualty insurer. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. We combine the precision of craftsmanship with decades of experience to conceive, craft and deliver the very best insurance coverage and service to individuals and families, and businesses of all sizes.

Chubb is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. The company serves multinational corporations, mid-size and small businesses with property and casualty insurance and risk engineering services; affluent and high net worth individuals with substantial assets to protect; individuals purchasing life, personal accident, supplemental health, homeowners, automobile and specialty personal insurance coverage; companies and affinity groups providing or offering accident and health insurance programs and life insurance to their employees or members; and insurers managing exposures with reinsurance coverage.

Chubb's core operating insurance companies maintain financial strength ratings of AA from Standard & Poor's and A++ from A.M. Best. Chubb Limited, the parent company of Chubb, is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index.

Chubb maintains executive offices in Zurich, New York, London and other locations, and employs approximately 31,000 people worldwide.

### To discover more

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