

**CASE STUDY:**  
Natural Resources

# Taking on a piece of the power production pie

With a goal of making clean, competitive, and reliable energy, a large independent power producer develops, owns, and operates a fleet of wind and solar farms, as well as natural gas assets, across the United States. Their efforts in the clean energy industry are making big strides. But they are also risky. If a single wind turbine or their main transformer fails, the company could be looking at a significant interruption to their operations and a multi-million-dollar loss.

That's why, when it was time to look for additional insurers to take a piece of their shared and layered program, the broker looked to Chubb as a trusted partner to help with the renewal and provide capacity.

## **In-depth engineering review leads to the right answers**

Since the company had experienced various losses, Chubb's underwriters quickly engaged with Chubb Risk Consulting to review available engineer reports and evaluate the insured's operations and maintenance practices as well as their overall risk mitigation philosophies.

In this case, Chubb Risk Consulting found that the company has been learning from its losses, following maintenance recommendations, and attempting to predict issues and replace parts before incurring a loss. That, along with a sizable deductible on their insurance coverage to cover regular, predictable losses, showed Chubb that this clean energy developer was serious about their role in mitigating exposures – making the risk agreeable to Chubb.

Like many large Independent Power Producers (IPPs) in the energy industry, this company needed 25 to 35 insurers on their property program. Based on a strong relationship with the company's private equity parent, appetite for the business, and input from the overall Risk Engineering evaluation, Chubb provided the broker with a competitive quote to cover a quota share as part of the total limit.

### *Chubb coverage provided:*

#### **Property and Equipment Breakdown**

As consumer behaviors shift and technology advances, it's essential to fully understand risks and exposures. Chubb offers the insight, expertise, products, and services necessary for comprehensive insurance and risk-mitigation solutions, servicing the natural resources sectors for nearly 40 years.

## Want to see how Chubb can help you solve unique risk challenges?

Contact your broker, agent, or local Chubb underwriter today.