

CASE STUDY: Natural Resources

Encouraging clean energy production

Chubb expands, offering natural resources clients more opportunities for protection

Dedicated to creating lower-cost, cleaner energy solutions, an independent power producer is focused on power generation, electric transmission, and energy infrastructure. And as they have expanded from conventional to renewable energy — including solar, wind, hydro, and battery storage — their protection needs have grown as well.

For nearly 10 years, Chubb has provided casualty coverage for this large and growing energy company's conventional and renewables segments. So, when Chubb expanded property offerings for both renewable and conventional placements with an increased focus on helping clean energy companies protect their assets on the ground, the client was ready to hear what we had to offer. Having a single insurer handle casualty and property insurance for both their conventional and renewable energy was a unique and welcome prospect for the energy company.

Unique exposures call for a unique and collaborative placement

Large energy companies often find property and casualty coverage for conventional and renewable exposures through different carriers. However, with Chubb's expertise in all of these areas, we were in a unique position to offer a single solution through a combination of coverages. While there were some higher hazard exposures, such as a very large battery energy storage system, Chubb Risk Consulting was able to evaluate the exposures, providing our underwriters valuable information and insight to gain comfort with the risk and offer the terms needed.

Like many large property risks, Chubb was not the only carrier to quote the property business. However, they stood out from the pack. In addition to a simplified solution for the company's large and diverse exposures, Chubb offers global financial stability, a reputation for expertise in the industry and a very stable market. In the end, the client was thrilled to add an insurer to their property programs that they knew and trusted.

Chubb coverage provided:

Property, Equipment Breakdown and Casualty

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.