

The insurance of technical risks & renewable energies at a glance

Machinery breakdown insurance

- This insurance covers unpredictable losses caused by damage or destruction of ready-for-use, stationary machines.
- For example faulty construction, measurement or control, claims due to overvoltage, overcurrent or short circuit, negligence or operating error.

Transport insurance | Marine insurance

- This cover secures hull and cargo for transported equipment.
- Insured are unpredictable damages which can occur during the entire transport (onshore/offshore) to the final assembly at its destination.

EAR (Erection-All-Risks or assembly insurance)

- The EAR insurance covers unpredictable damage due to assembly operations on machines.
- Insured are basically all damages (e.g. assembly, dismantling and reassembly, including test runs, damage or destruction of the material caused by operating and assembly errors, damage or destruction by fire, lightning strike or explosion, loss or theft of material and force majeure), which may arise during the assembly operated by the main- and subcontractors involved.

Construction insurance | CAR (Contractors-All-Risks)

- All construction work, building materials and parts for building construction as well as civil engineering are covered by this insurance. The building construction to be constructed is insured against unexpected damage caused by force majeure, natural hazards, storms, hail and frost, negligence, awkwardness or malicious behaviour of third parties, lack of construction and supervision as well as consequential losses caused by construction and/or faulty material as well as incorrect static calculations.
- CAR is the international form of construction insurance, it can be extended by maintenance.

Business interruption insurance (BI)

- A business interruption (BI) insurance is concluded for machinery, assembly or construction management.
- All costs are insured on the basis of the insured risks as well as the independent operating costs (for example: wages, salaries and social costs, independent taxes, rents or rental costs, loss of income due to interruption of assembly or delayed commissioning) which can not be generated during the business interruption.

Risks from long-term guarantee commitments or adverse weather events

- Insurance cover exists for warranty claims, possibly also loss of earnings, for technical products and machines caused by unpredictable damages due to faulty design or material, test runs or assembly errors (e.g. photovoltaic (PV), wind energy, water desalination, inverter, tracker, e-mobility, fuel cell, etc.). Particularly in the PV industry, warranties of 25 years or longer are granted, which represent a high financial risk for manufacturers as well as for PV park operators and investors.
- Weather derivatives protect your balance sheet against additional costs and/or loss of income.

Risks from serial loss

- If a series of defects (= at least 5 identical defects in a serial production) is caused by faulty design of the product and/or the materials used and they cause consequential losses, they are thus protected.