



PARAMETRIC HAIL INSURANCE COVERAGE

RENEWABLE GUARD CONTINUES TO PROVIDE CUTTING-EDGE PRODUCTS TO PROTECT RENEWABLE ENERGY DEVELOPERS OF SOLAR/WIND/ENERGY STORAGE SYSTEMS AND MORE

Parametric Insurance is a flexible, unique solution designed to protect the developer's balance sheet in an increasingly hardening property insurance market.

Traditional project level builders risk and operational all risk insurance continues to protect the financial institutions, lenders, and tax equity, but what about the hidden costs borne by the developer. The uninsured and underinsured gaps in traditional coverage exposes the developer to significant financial loss in the event of a major hail event.

LIMITATIONS TO TRADITIONAL INSURANCE MIGHT INCLUDE:

- Sublimits for hail that might be less than 20% of total replacement cost
- Deductibles for hail losses are often much higher, quickly entering into the millions of dollars for catastrophic losses on utility scale projects.

Overview

Parametric insurance is an innovative type of policy protecting developers against the serious financial impact of a hailstorm

Coverage is "triggered" when a measurable event occurs which exceeds a set threshold; in this case hail over a certain diameter

Hail Trigger - Hail size is measured by an independent weather data provider through use of advanced 3D radar, an onsite hail station, and a series of weather algorithms. Payout is determined by the size of the largest hail that falls on the developers project site.

Benefits

Easy integration into the dealer's existing coverage. Claims payment can be applied to vehicle and building damage, deductible reimbursement, loss or revenue, and more.

Flexible terms (e.g., variable coverage limits, hail size triggers)

Fast claims (payment within 7-10 business days), without the requirement of traditional on-site claims adjustment.

SIMPLE PROCESS:

STEP 1:

Complete Renewable Guard's online quote request form. The project site is modeled for hail probable loss and terms are provided within 2 business days.

STEP 2:

An independent third-party provider installs a compact onsite hail monitoring station at the project site for monitoring and measurement.

STEP 3:

In the event of a claim, payment is sent directly to the developer—no need for on-site claims adjustment.