



CASE STUDY 26: GLOBAL – insurance4renewables

Barriers	Lack of specific insurance product for renewable projects
Instrument	Tailored financial risk management
Application	n/a
Amount	n/a

PROJECT BACKGROUND AND OBJECTIVES

UNEP and GEF along with CarbonRe, an insurance broker specialising in renewable energy projects, initiated the creation of insurance4renewable to provide tailored financial risk management instruments for renewable energy projects especially in developing countries.

INSTRUMENTS USED

insurance4renewables provides traditional insurance products for a broad spectrum of renewable energy projects, including wind power, photovoltaic, solar thermal, biomass and biogas systems in every phase of construction and operation. The facility also offers innovative covers on a case-by-case basis, such as carbon counterparty credit risk insurance, carbon all risk insurance, carbon delivery guarantee insurance/Kyoto Multi Risk Policy, and lack-of-sun/wind insurance.

INSTITUTIONAL ARRANGEMENTS

CarbonRe is the appointed broker to facilitate access to relevant network partners: RSA Insurance Group and Munich Re.

OUTCOMES

Project developers for renewable energy can obtain tailored insurance for their projects.