



Solar Photovoltaic Power Generation Insurance Company

Why is insurance important for photovoltaic plant operations?

Insurance is important to several aspects of photovoltaic (PV) plant operations. Insurance is often a prerequisite for financing, operating permits, interconnection agreements, and leases or as part of a power purchase agreement for an on-site PV system. The history of insurance for PV systems is short compared to other types of assets.

What is a photovoltaic insurance policy?

A major component of operation-and-maintenance costs for commercial or utility-scale photovoltaic (PV) systems is insuring against losses from physical damage or liability for losses caused to others (Speer, Mendelsohn, and Cory 2010).

Do PV systems need insurance?

In particular, this report provides an analysis of the causes of loss that involve PV equipment as well as an overview of the special coverage considerations for PV system owners, operators, and third parties. Insurance is one means of managing the risk of financial loss.

Is the photovoltaic industry a good investment?

Even in turbulent times, the photovoltaic industry offers great opportunities. Yet, with rising material, energy and transport costs, high price pressure and constantly changing regulatory frameworks, manufacturers, investors and park owners alike are facing uncertainty and risks.

How do PV plant operators manage risk and cost of insurance?

PV plant operators can optimize the management of risk and the cost of insurance through design, construction, and O&M measures that reduce risk and through careful selection of coverage and deductibles.

Does small business insurance cover PV systems?

Similarly, coverage for PV systems for small commercial insureds are typically included in a small business owner's package that includes commercial property, commercial general liability, and commercial auto (property and liability) coverage.



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