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Better Call Roy

Roy Munoz
Global Claims Manager
TMGX

Chris Bender
Senior Claims Adjuster
TMGX

TOKIO MARINE
GX

GCube > TMGX

25+
Years Insuring Renewables

100GW+
Projects Insured Worldwide

$1bn+ Claims Paid

95% Claims Paid Within 30 Days

50
Global Markets Covered

$500m
Underwriting Capacity
Per project

ENERGY & CONSTRUCTION (RE)INSURANCE CONFERENCE 2025

Evolution of Power and Energy: Insurance Solutions for a Changing Landscape

Renewable energy claims are simple, right?

Roy Munoz
Global Head of Claims
TMGX

Chris Bender
Senior Claims Adjuster
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GCube Claims

- London, Dubai, New York, California, Madrid, Amsterdam, Sydney
- Adjusting exclusively renewable energy claims for over 20 years
- Between us, we’ve seen more renewable energy claims than anyone on the planet *
- Paid over USD 1 billion in claims
- Average over 600 claims a year
- Wind and solar, weird and wonderful – we’ve seen it all.

*probably

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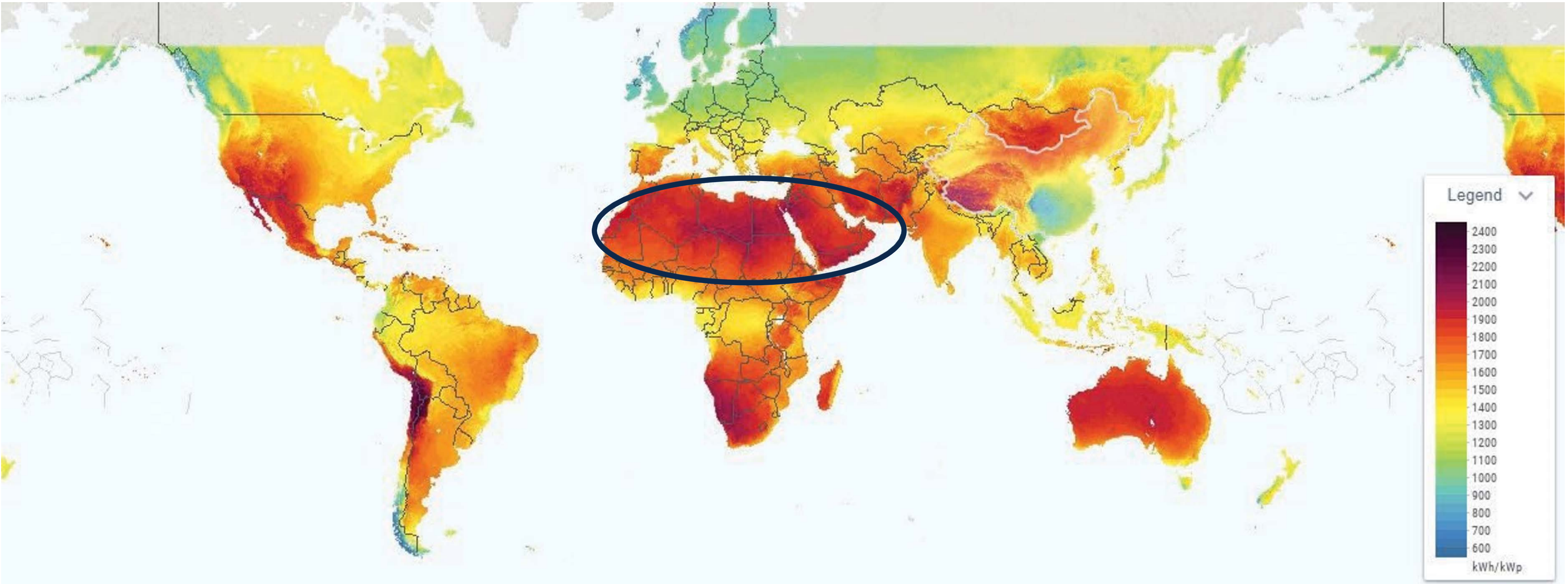
“Wind loads on PV tracker systems are not well addressed by industry standards.”

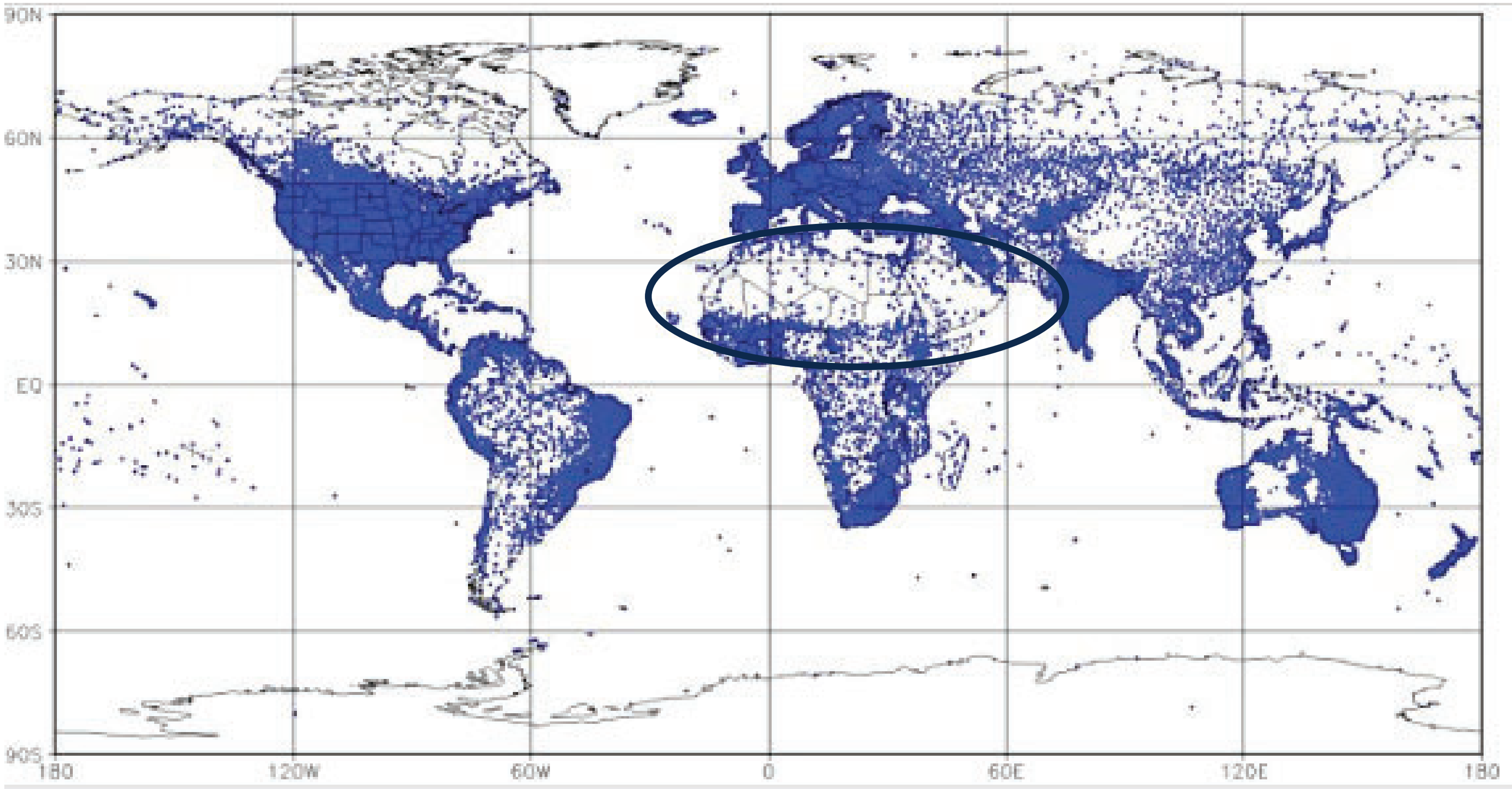
DNV

Photovoltaic power output

Source: https://globalsolaratlas.info/



Spatial distribution of monthly stations with at least 10 years of data



Source: World Bank, Adaptation to a Changing Climate in Arab Countries

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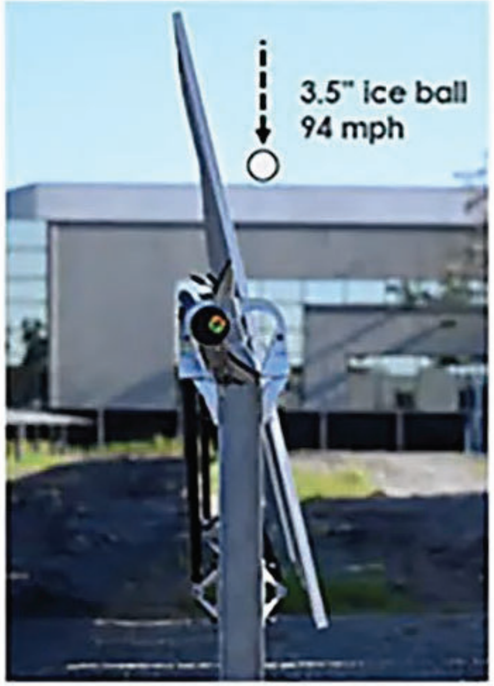
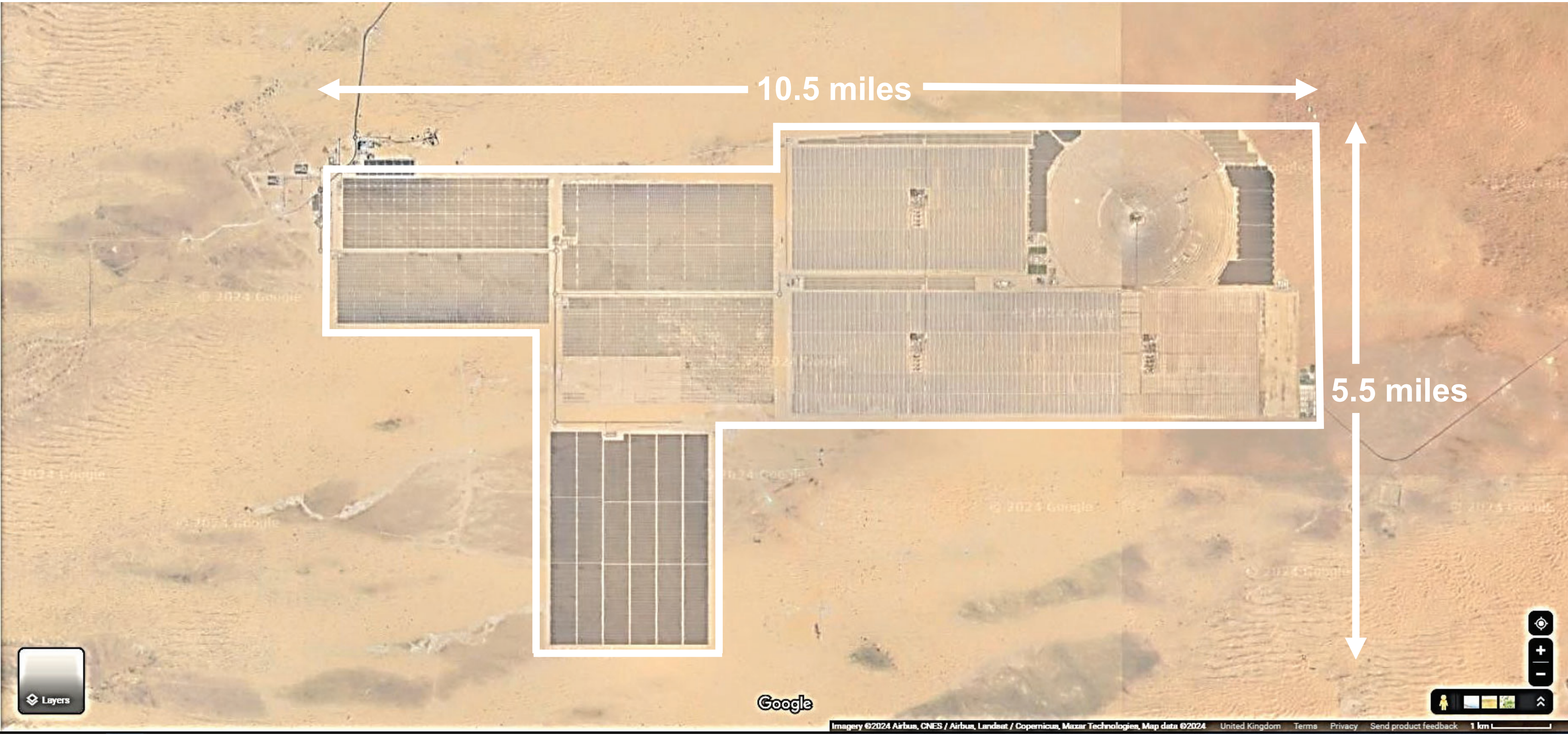
Figure 1. 3.5" ice balls, vertically falling single strike, First Solar S6+ panels, 87% decrease in breakage probability.

	50° stow	60° stow	75° stow
Tracker angle stow conditions at test site			
Effective Kinetic Energy	121 J	73 J	20 J
Est. Breakage Probability	33%	8%	1%

Sources: RETC, Nextracker.

Best practice resilience measures

- Utilise third party weather data to autonomously stow panels
- Robust trackers – ability to stow quickly and at steep angle
- Panel selection – glass thickness vs efficiency
- Fasteners – how panels are fixed to mounting structure


10.5 miles
5.5 miles
Layers
Google
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1 km

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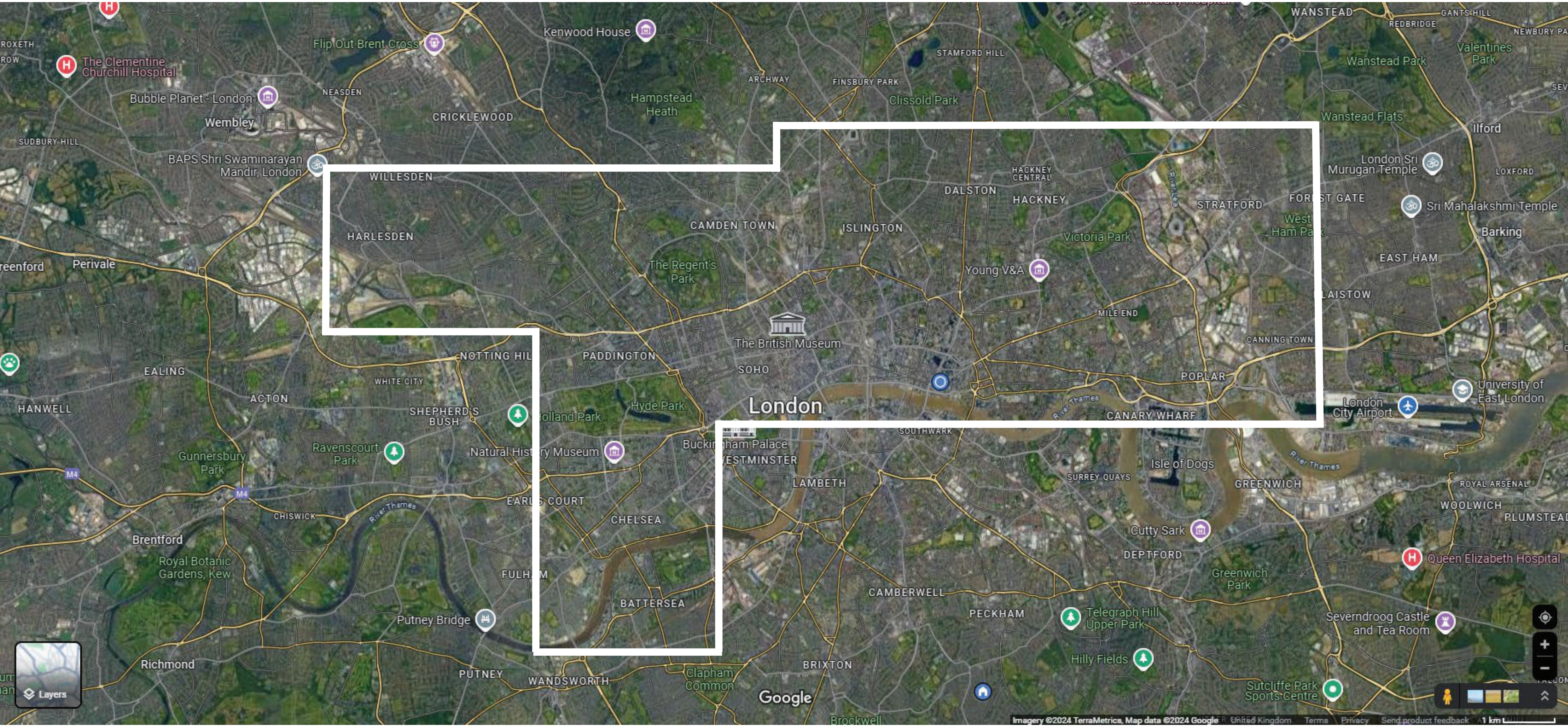
The Clementine Churchill Hospital
Bubble Planet - London
Wembley
Flip Out Brent Cross
Kenwood House
NEASDEN
CRICKLEWOOD
Hampstead Heath
ARCHWAY
FINSBURY PARK
STAMFORD HILL
Clissold Park
WANSTEAD
REDBRIDGE
GANTS HILL
Wanstead Park
Valentines Park
Wanstead Flats
Ilford
SUDBURY HILL
BAPS Shri Swaminarayan Mandir, London
WILLESDEN
HARLESDEN
CAMDEN TOWN
ISLINGTON
DALSTON
HACKNEY CENTRAL
HACKNEY
STRATFORD
FOREST GATE
London Sri Murugan Temple
Sri Mahalakshmi Temple
Barking
LOXFORD
Perivale
Victoria Park
West Ham Park
EAST HAM
The Regent's Park
Young V&A
PLAISTOW
MILE END
CANNING TOWN
The British Museum
SOHO
PADDINGTON
NOTTING HILL
WHITE CITY
EALING
ACTON
HANWELL
SHEPHERD'S BUSH
Holland Park
Hyde Park
London
POPLAR
CANARY WHARF
London City Airport
University of East London
SOUTHWARK
Buckingham Palace
WESTMINSTER
Ravenscourt Park
Natural History Museum
Gunnersbury Park
LAMBETH
SURREY QUAYS
Isle of Dogs
GREENWICH
ROYAL ARSENAL
WOOLWICH
PLUMSTEAD
CHISWICK
EARL'S COURT
CHELSEA
Cutty Sark
DEPTFORD
Brentford
Royal Botanic Gardens, Kew
FULHAM
Queen Elizabeth Hospital
Greenwich Park
BATTERSEA
CAMBERWELL
PECKHAM
Telegraph Hill Upper Park
Severndroog Castle and Tea Room
Putney Bridge
Richmond
PUTNEY
WANDSWORTH
Clapham Common
BRIXTON
Hilly Fields
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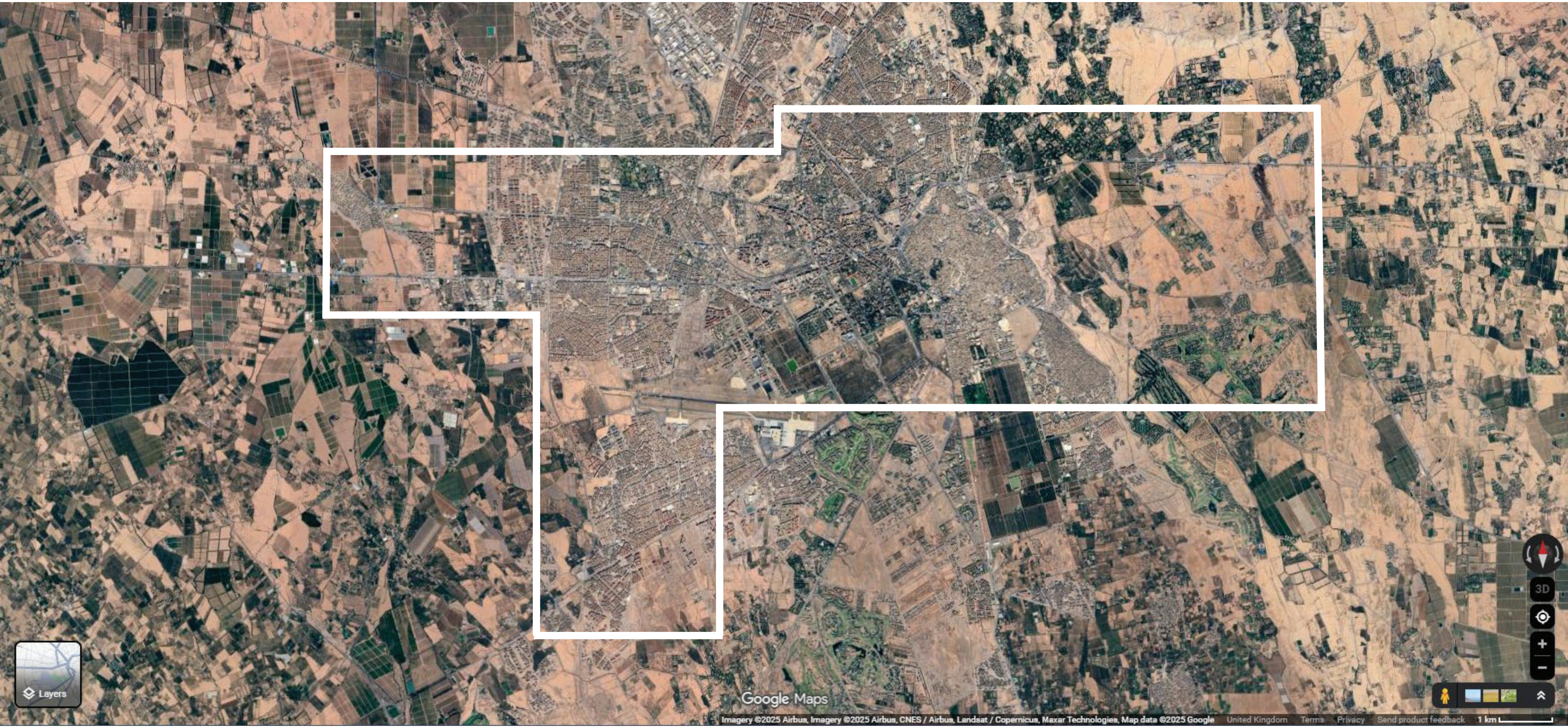
Send product feedback
1 km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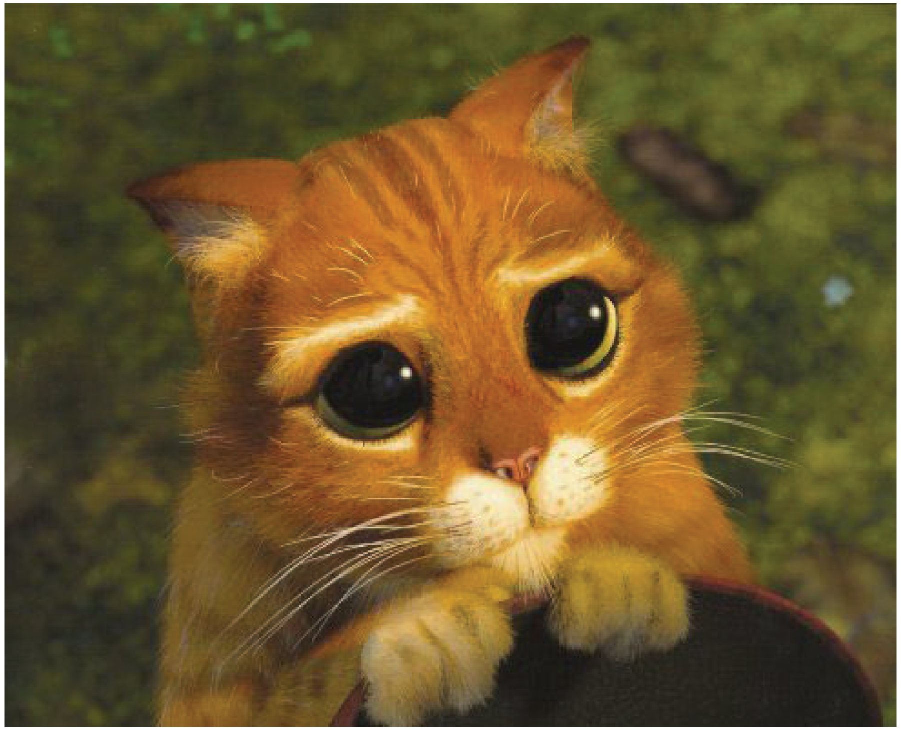
Insured



Insurer

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vevox
Audience Engagement

ID: 179-323-125

Scenario 1

Blade collapse


E7

Four months later…

- 1st April – Blade B breaks and turbine stopped.
- Blades A & C inspected by insured who confirm no damage.

- 1st August – Blade B replacement installed.
- Turbine re-energised.
- 30 minutes later, Blade C suffers a catastrophic failure.

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POLL OPEN

Would you accept cover without being able to understand cause?

1. Yes - safety comes first, and that means no RCA on this occasion

   8.51%

2. No - you can't blow up a turbine and expect automatic cover!

   78.72%

3. Maybe - I'll give you half to account for the uncertainties

   12.77%

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If it is covered, how would you apply the deductibles?

Scenario 2

Vortex Induced Vibration

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How much are you paying?

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Scenario 3

Proximate cause

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What is the proximate cause of loss?

Scenario 4

Repair / replace

- Turbine blade fails during storm
- Replacement cost EUR 500k
- Original manufacturer will not repair the blade due to the extent of damage
- Local workshop will repair for EUR 250k but with no long term guarantee
- Policy states “Reasonable cost of repair”
- “Condition” not “position”

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What is reasonable for insurers to pay?

1. Replacement costs

2. Repair costs

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Scenario 5

Dusty Papayas

- Papayas covered in dust as a result of wind farm construction

- Red spider mites on leaf surface

- Ruin one papaya crop, ruin many

- Owners are additional insured under the policy, and they had pre-existing property

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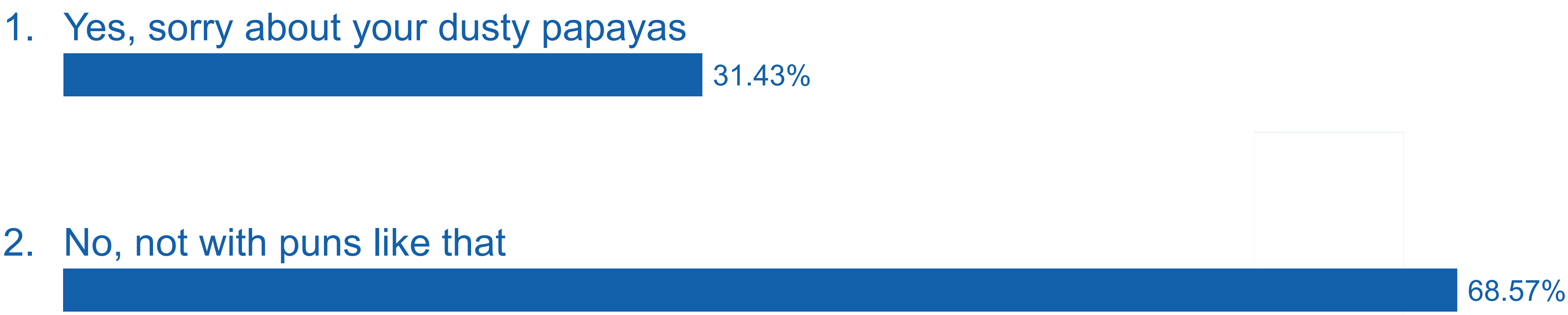
POLL OPEN

Are you ‘papaying’ the claim?



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Q&A

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Thank You