

# Insurance for the Power Industry

CHUBB®



Responding to a vibration alarm at a power plant, the operator discovers that blades in the gas turbine have been destroyed. To get back in operation fast, the plant rents an engine at a cost of \$25,000 per day. The cost of repairing the multimillion-dollar turbine and the extra expense of renting another had devastating effects on the power plant's bottom line.

The impact of an unexpected loss like this could be catastrophic for your company. Fortunately, Chubb has deep expertise—rooted in more than 25 years of experience in the power industry—to provide power companies with tailored products and services to better manage their unique risks.

## A Tailored Solution

Whether it's a gas turbine plant or a traditional coal-fired facility, your company can select from an array of Chubb power insurance products featuring large-capacity limits and specialized protection.

**Customarq from Chubb**—our hallmark package product—features a modular format and a \$250,000\* automatic blanket limit for certain property extensions that allows you to spend your insurance dollars where you need them most following a loss.

## Policy highlights include:

- **All-risk property** provides protection for turbines, boilers, transformers, powerhouses, solar panels, conveyors, fuel cells, shops and offices.
- Under our specialized high-value **mobile equipment** form, newly acquired equipment is automatically included.
- **Machinery breakdown**, including mechanical breakdown, electrical arcing and steam explosion perils, can be incorporated into the package policy.
- Our approach considers loss of kilowatt hours, among other factors, in determining the appropriate level of **business income**, making it easier to purchase the proper amount of insurance.

\* Aggregate limit can increase to \$1 million, subject to underwriting guidelines.

Energy

## Target Customer Profile

- Gas and coal-fired power facilities
- Wind energy facilities
- Hydroelectric facilities
- Solar facilities
- Electric and gas utilities
- Methane extraction facilities
- Fuel cell producers

- **Liability insurance** provides protection for bodily injury, property damage, personal injury and advertising injury. Enhancements include:
  - A simplified rating approach based on kilowatt hours and pounds of steam
  - Failure to supply insurance protection
- **Builders risk** coverage is available for new power facilities that you develop.

## Round Out Your Insurance Program

To complement your *Customarq* policy, Chubb also offers insurance protection for:

- Commercial Auto
- Excess/Umbrella
- Executive Protection
- Multinational
- Pollution
- Surety
- Workers Compensation

## Why Chubb?

- **Global reach**—Through an extensive network of wholly owned offices in 54 countries, Chubb provides locally admitted and global insurance products.
- **Claim service**—Accessible via a toll-free number from anywhere in the world, our Multinational Claim Unit provides service 24/7 in more than 140 languages.
- **Stability**—Chubb consistently earns high ratings from A.M. Best Company for financial stability and from Standard & Poor's and Moody's for claim-paying ability.
- **Risk engineering**—To help reduce the risk of loss and minimize the severity if a loss occurs, our risk engineers can offer loss-mitigation and disaster planning services:
  - Business continuation planning
  - Fire prevention and protection consultation
  - Infrared thermography surveys for electrical equipment
  - Assessment of machinery breakdown and business interruption exposures
  - Sprinkler system and fire pump test evaluation
  - Boiler and pressure vessels inspection
  - Arranging vibration monitoring and oil testing

## Learn More

Consider the advantages of Chubb insurance for your power company. Then talk to your agent or broker about creating a solution that is right for you.

**Chubb. Insured.<sup>SM</sup>**