

# Energy - Power

Power Generation and Utility risks across the globe.

Coverages include: Physical Damage and Business Interruption.



## TARGET MARKET

Any risk worldwide which generates electricity commercially; from single site independent power producers (IPPs) to the largest multinationals. Risks that demonstrate a high level of interest in loss prevention through quality management and appropriate protection systems.

## CAPACITY

Capacity is driven by risk quality, and we can commit up to \$1.25bn for each and every occurrence. AIG normally participates on a proportional basis, however we work with our clients to find unique solutions for their insurance needs. We prefer to underwrite on a lead basis; controlling risk engineering will unlock AIG capacity.

## SWEET SPOTS

Risk-managed clients with good engineering and a strong relationship ethos.

Prefer power generating assets, distribution-only utilities with no generation are less desirable.

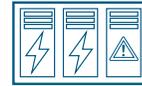
## CONTACT

Peter Cranston  
peter.cranston@aig.com  
David Parkinson  
davidparkinson@aig.com  
Catherine Cateriano  
catherine.cateriano@aig.com

## CLAIMS ADVANTAGES



**FIRE:** Fire in FGD unit during maintenance operations. A technically, targeted loss investigation and adjustment team was instructed to work with the Insured in evaluating demolition and repair options as well as assessing loss mitigation measures. AIG lead; policy cover was confirmed and a substantial interim payment made, followed by further large sums. Final settlement agreement, in excess of \$68m, was achieved in just over 9 months.



**GENERATOR FAILURE:** Generator failure, requiring replacement of the majority of stator bar and decontamination and rewind of the rotor. AIG lead; policy cover was confirmed and 50% of the claim paid within five months. Final settlement adjustment in excess of \$14m was achieved within 11 months.



**TRANSFORMER FAILURE:** Transformer failure caused by flash-over in tap changer. Determining causation was a challenge, as the failed component was of a material that does not demonstrate the usual characteristics of metals. AIG lead; policy coverage confirmed with limited information, with the claim adjustment being finalised around \$8m within 10 months.

## HEADLINES



**MARKET LEADER:** Recognised market leader, backed by specialist underwriting, claims and engineering resources. Best in class technical expertise.



**RELATIONSHIPS:** Long term sustainable relationships with direct contact with the client and AIG surveys wherever possible.



**ENGINEERS:** Underwriters have access to more than 260 engineers worldwide who also support clients' safety measures.



**CAPACITY:** Well-engineered risks can unlock AIG's significant Power capacity.



**CLAIMS PROMISE:** Dedicated Power Claims Team who focus on delivering our claims promise, whereby we will pay, 50% of the physical damage and the extra expense amount of the claim, within 7 days of agreeing the amount with the client.



**CAPTIVES:** Ability to handle and wrap-around captive involvement.



**AWARD WINNING:** The Major Loss Claims team have been recognised for their service with awards including: The Insurance Day Claims Team of the Year award in 2015, 2016 and finalist in 2017.



**MULTINATIONAL AND CAPTIVES:** Worldwide multinational programme capabilities, excluding sanctioned countries. Ability to handle captive fronting and wrap-around captive programmes.

Please note: \$ (USD)