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FOR IMMEDIATE RELEASE

Introducing Mutual & Federal Renewable Energy Project Insurance

As one of South Africa's leading insurers, growing into Africa, Mutual & Federal has been protecting clients from financial loss for more than a hundred and eighty years, providing tailor-made insurance solutions to protect their business ventures and personal assets.

Within the Corporate & Niche division, Mutual & Federal offers quality corporate-, marine-, and engineering insurance solutions. One of the areas that have benefitted from this depth of expertise has been the rapidly growing renewable energy sector.

In recent years, there has been a growing emphasis on renewable energy as a source of alternative energy, and Mutual & Federal have been at the forefront of providing insurance cover for local renewable energy projects.

The South African government recently announced its Integrated Resource Plan (IRP) which includes Renewable Energy, a 20 year projection on electricity supply and demand and the projects to be undertaken to meet the projected demand.

According to this report, about 42% of new electricity capacity generated in South Africa will be required to come from Renewable Energy sources, such as wind-, solar-, hydro- and biogas generated electricity.

Mutual & Federal are local market leaders across Rounds 1 to 3 of the Solar Energy and Wind Power projects to be approved for roll-out by the Department of Energy.

Complex risks demanding an appropriate solution

The construction of renewable energy plants is complex and involves a diversity of risks; whether it is the transporting of the very large sub-

components or in the commission of the plants. Many of the components comprising the Solar or Wind farms may be sourced overseas, and this would involve the importing and shipping of the components. Once the plant has been constructed, the permanent assets will need appropriate cover, from testing and start-up through to full operation.

Mutual & Federal has developed a product, using a 'cradle to grave' design approach, which provides marine-, construction-, and operational cover, all in one comprehensive policy.

Mutual & Federal has the technical expertise and resources to provide clients with peace of mind in the knowledge that they are dealing with an insurer who understands the complexity of renewable energy risks, and can offer the necessary cover under one seamless policy.

This is another way that we are "turning setbacks into comebacks" by ensuring the country's energy shortage becomes an opportunity for the rollout of renewable electricity.

For further information visit our website www.mf.co.za

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