

Constructing the Wind Farm and protecting it against delay

The construction phase of a wind farm project can be a perilous process if it is not managed effectively with appropriate risk transfer mechanisms. Oval is able to offer comprehensive insurance solutions to protect material assets, projected revenue, and human assets throughout the construction phase.

Construction Property Damage and Delay in Start-up

The construction site of a wind farm project can contain a significant amount of capital. A Construction Property Damage policy provides basic indemnity against physical loss of or damage to permanent and temporary plant, equipment and machinery used to construct your wind farm, as well as permanent assets in construction including turbines, towers, foundations, substation, transformers, computer monitoring systems, roads, and fencing. This broad security gives you the comfort that your assets on site if related to construction will be protected at all times. Construction Delay in Start-up provides the added security that in the case of an unavoidable loss to construction related equipment or conveyance, the consequential loss of profits will be protected so that your business can recover efficiently with minimal negative impact on your balance sheet.

Contractors All Risks

An "All Risks" policy covering a wide range of insured perils provides the most appropriate measures for contractors who typically have a substantial amount of specialist equipment and employees carrying out high risk activities. A typical Contractors "All Risks" policy will provide you with full cover in respect of Contractors Equipment and Mobile Plant. We have services suited to a range of different contractors and sub-contractors within the energy industry on a global basis. Therefore if your business is involved in wind farm construction and operation around the world Oval matches your insurance needs to appropriate products and services.



Management and control of contractors' insurance requirements

Often one of the most time consuming aspects of a construction process is project managing a range of contractors and sub-contractors to ensure they are delivering to time, plan and to budget. Oval has many principal contractor clients and is used to reviewing and managing sub-contractors insurance information to ensure that contractors remain adequately protected. In addition, we can check contract terms employed and that the insurance responsibilities allocated between the principal, project manager and contractors have been properly translated through the various insurance programmes.

Construction Liabilities

The construction of a wind farm is a very specialist and potentially high risk project involving a range of employees and sub-contractors. You will be exposed to a range of liabilities, including Employers' Liability, Public and Product Liabilities, Pollution Liability, and Neighbouring Parties Liability. Oval can obtain for you stand alone cover, or Comprehensive General Liabilities cover. The latter is often the most economical and inclusive form of liabilities cover for construction activities.



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Oval Insurance Broking Limited

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The Financial Services Authority do not regulate all of the services described in this literature.