

# PowerGuard Specialty Insurance Services' Unique Warranty Solutions Benefit Solar Panel Manufacturing and Photovoltaic Projects Worldwide

IRVINE, Calif., June 9, 2011 (SEND2PRESS NEWSWIRE) – Solar panel manufacturers in China and around the world continue looking for ways to provide greater economic certainty with their products, says PowerGuard Specialty Insurance Services. Guaranteeing warranty terms through the use of insurance provides the certainty manufacturers and their customers look for, as well as long-term stability for the industry.

To meet the rising demands of China's solar panel manufacturing industry, PowerGuard – a renewable energy specialty Managing General Agent based in the U.S. – provides manufacturers with an innovative 25-year, non-cancelable quality and performance guarantee solution to back-up their own warranty terms.

Leading Chinese solar manufacturer JinkoSolar, a client of Marsh China, is among the China-based solar manufacturing companies to purchase and adopt this innovative solution.

The insurance solution, conceived and underwritten by PowerGuard, offers back-to-back cover for a five-year limited product warranty as well as 10-year warranty for 90 percent power performance and an additional 15-year warranty for 80 percent performance for panels sold by JinkoSolar and covered by the warranty.

Mr. Kangping Chen, CEO of JinkoSolar said: "For our clients, this insurance solution gives additional economic security in the event of an unforeseen loss in performance of the modules. Further, this insurance solution will also facilitate the financing of the photovoltaic projects using Jinko modules."

Mike McMullen, Managing Principal of PowerGuard, said: "The expansion of new energy production offers new business opportunities for industrial insurers. PowerGuard is proud that our unique and innovative risk-transfer product has been adopted by leading solar module manufacturers around the world. PowerGuard will continue to support the development of the global renewable energy industry with unique, industry-leading products and services."

Larry Liu, Senior Vice President and Technology Practice Leader of Marsh China, said, "This solution is an important way for solar panel producers to provide a greater degree of business certainty and allows developers of solar parks to finance photovoltaic installations more easily and with increased flexibility. The solar panel manufacturing sector in Asia continues to grow rapidly, with China leading the way in terms of manufacturing output."

The PowerGuard solution – available through Marsh and other retail brokers globally – provides certainty and security to the solar manufacturer’s end customers, with warranty terms that are non-cancelable – surviving even insolvency and bankruptcy. Third-party rights to the policy in case the original solar manufacturer goes out of business are also offered, backed by the capital strength of the insurance market.

Contact:

Mike McMullen

949.224.1325

[mmcmullen@powerguardins.com](mailto:mmcmullen@powerguardins.com) .

#### **About PowerGuard Specialty Insurance Services:**

PowerGuard is a Managing General Agent and Lloyds cover holder specializing in the design and underwriting of unique insurance and risk management solutions for wind, solar and other alternative energy companies.

PowerGuard’s warranty product is the most comprehensive contractual liability coverage available to renewable energy manufactures, project developers, power generation operators and the financial institutions and private equity firms who invest in them. More information: <http://www.powerguardins.com> .

#### **About JinkoSolar:**

JinkoSolar Holding Co., Ltd. (NYSE:JKS) is a fast-growing, vertically-integrated solar power product manufacturer with low-cost operations based in Jiangxi Province and Zhejiang Province in China and sales and marketing offices in Shanghai, China, Munich, Germany, San Francisco, U.S. and Bologna, Italy. JinkoSolar has built a vertically-integrated solar product value chain with an integrated annual capacity of 900 MW each for silicon wafers, solar cells and solar modules as of March 31, 2011 and plans to expand its annual capacity to 1.5GW each for silicon wafers, solar cells and solar modules by end of 2011. JinkoSolar distributes its photovoltaic products to a diversified customer base in the global PV market, including Italy, Germany, Belgium, Spain, the United States, France and other countries and regions.

#### **About Marsh:**

**Marsh**, the world’s leading insurance broker and risk advisor, teams with its clients to define, design, and deliver innovative industry-specific solutions that help them protect their future and thrive. It has over 24,000 colleagues who collaborate to provide advice and transactional capabilities to clients in over 100 countries. Marsh is a member of **Marsh & McLennan Companies**, a global professional services firm with 52,000 employees worldwide and annual revenue exceeding \$10 billion, which is also the parent company of Guy Carpenter, the risk and reinsurance specialist; Mercer, the provider of HR and related financial advice and services; and Oliver Wyman, the management consultancy. Its stock (ticker symbol: MMC) is listed on the New York, Chicago and London stock exchanges.

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