

McMullen and PowerGuard named 2011 Risk Innovator and Responsibility Leader by Risk and Insurance Magazine

IRVINE, Calif., Sept. 21, 2011 (SEND2PRESS NEWSWIRE) – PowerGuard Specialty Insurance Services – a Managing General Agent specializing in unique insurance and risk management solutions for the wind and solar energy industries – today announced that Managing Principal Mike McMullen was named by Risk & Insurance magazine as a 2011 Risk Innovator.

The Risk Innovator Award recognizes professionals from a variety of industries who have demonstrated innovation and excellence in risk management. As one of only 18 recipients of the 2011 Risk Innovator award, McMullen and the PowerGuard team were recognized for their work in developing unique solutions for the wind and solar energy sectors including PowerGuard's PowerClip™ warranty coverage and PowerWrap™ solar project guarantee policy.

"We are very pleased and honored to be recognized by Risk & Insurance for our warranty coverage and other financial solutions in the solar and wind energy markets," noted McMullen. "The PowerClip and PowerWrap products are making it possible for alternative energy to progress in areas where growth has been stymied in recent years. It is very rewarding to have others recognize the value of these products and their ability to act as a catalyst for growth in the alternative energy field."

In addition to being honored as a 2011 Risk Innovator, McMullen was awarded the Responsibility Leader designation. As one of only 8 recipients chosen from the 2011 Risk Innovators class, McMullen was tapped for the Responsibility Leader designation due to his success in developing unique and practical risk solutions in the energy sector that have benefited the organization, employees, and community. The award also acknowledges McMullen's commitment to doing the right thing as opposed to the easy thing in overcoming obstacles.

McMullen launched PowerGuard in 2007 with John Hahn; former president of Tri-City Brokerage Inc. PowerGuard began writing property and warranty coverage for wind power projects and then moved into property and warranty for solar installations in 2008.

About PowerGuard Specialty Insurance Services:

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

PowerGuard's PowerClip warranty product is the most comprehensive contractual liability coverage available to renewable energy manufacturers, project developers, power generation operators and the financial institutions who invest in them.

PowerGuard's PowerWrap Solar Project Guarantee Policy is a simple and straightforward insurance policy that guarantees the performance of the entire solar energy system – written on investment grade paper with an insurance company holding an AA- rating from Standard & Poor's. For more information please visit www.powerguardins.com.

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News issued by: PowerGuard Specialty Insurance Services



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Original Story ID: 2011-09-0921-004 (7282) :: 2011-09-0921-004

Original Keywords: Mike McMullen, solar energy, renewable energy manufacturers, PowerWrap Solar Project Guarantee Policy, 2011 Risk Innovator award, property and warranty for solar installations, Irvine California business news, power guard, PowerGuard, solar and wind energy markets PowerGuard Specialty Insurance Services Irvine California IRVINE, Calif.

Alternate Headline: PowerGuard's Managing Principal Mike McMullen named by Risk & Insurance magazine as a 2011 Risk Innovator

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