

PowerGuard's Mike McMullen named 2013 'Power Broker'

IRVINE, Calif., Feb. 21, 2013 (SEND2PRESS NEWSWIRE) – PowerGuard Specialty Insurance Services announced today that Risk and Insurance Magazine has recognized managing principal Mike McMullen as one of 2013's alternative energy "Power Brokers." McMullen was chosen as a Power Broker for his groundbreaking presentation of risk to the alternative energy market, dedication to providing innovative risk transfer solutions, and superior client service.

McMullen and the PowerGuard team have been instrumental in developing coverage that will insure solar panels for 25 years, a critical, but until recently, unmet need for manufacturers. "We needed an insurance program in place to give lenders peace of mind concerning any production defects and the risk of massive returns," a client shares. "Mike basically created this coverage, and went to the market with it. There was no existing program or policy out there. The solar business was stagnant because of the difficulty in getting that coverage."

"American power companies need to know there is someone backstopping those warranties," one risk manager said. "What Mike did for us this year is explain to the market the bankability of our operations. That made our project financing possible."



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To qualify for a Power Broker designation, nominees must be considered a top performer in one of 24 industry categories. The three principal criteria for evaluating candidates are creative risk problem solving, industry practice expertise and client service. McMullen was one of only 150 people nationwide to be selected from the hundreds of nominations received by Risk & Insurance this year.

Based in Irvine, McMullen is the co-founder and managing principal of PowerGuard Specialty Insurance Services, where he and his team are responsible for the creation of leading edge products and market solutions, building a book of business, and customer care. He has 20 years of experience in the energy, construction, and insurance brokerage industry.

Contact:
Mike McMullen
949.224.1325
mmcmullen@powerguardins.com.

About PowerGuard Specialty Insurance Services:

PowerGuard is a specialty renewable energy program manager 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 manufactures, project developers, power generation operators and the financial institutions who invest in them.

PowerGuard's RevGuard Solar Project Guarantee Policy is a simple and straightforward insurance policy that guarantees the loss of revenue associated with defects related to the Balance of Plant Solar Generation Equipment – written on investment grade paper with an insurance company holding an AA rating from Standard & Poor's. For more information please visit <http://www.powerguardins.com/> .

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