

PowerGuard surpasses one million insured solar panels delivered into the Japanese Market

IRVINE, Calif., July 1, 2013 (SEND2PRESS NEWSWIRE) – PowerGuard® Specialty Insurance Services announced today that more than one million insured solar panels have been reported to the PowerGuard Third Party Warranty Program and delivered into the Japanese marketplace.

PowerGuard's third party warranty allows solar manufacturers to offer clients the enhanced security of additional warranty protection in the unlikely event of a solar manufacturer's bankruptcy.

The PowerGuard program provides immediate coverage of reported panels without waiting periods, the significant exclusions found in other coverage, or substantial deductibles. The warranty is non-cancellable. In the event of insolvency it grants third party rights, allowing module purchasers to file claims directly with PowerGuard or the insurance company.

In addition, PowerGuard recently launched their "[Warranty Verification Portal](#)." The portal was developed to help those purchasing panels from PowerGuard's solar manufacturing clients to verify the existence of extended warranty protection. The portal will increase convenience and decrease risk for Japanese module buyers and the financial institutions that support them.

According to [Mike McMullen](#), co-founder and managing principal of PowerGuard Specialty Insurance Services, "PowerGuard is proud to support our solar manufacturing clients supplying the Japanese market. The Japanese purchaser is smart and knowledgeable about third party warranty requirements and solutions. They require excellent warranty coverage without waiting periods and critical policy exclusions. Most important is the ability to file a claim directly with PowerGuard or the Insurance Company, if a manufacturer's insolvency should require it."

A global leader serving the unique risk management and insurance needs of renewable energy companies, PowerGuard spent several years and a million dollars researching the solar power warranty space before introducing their PowerClip® Third Party Warranty Product.

PowerGuard currently insures more than 30 million solar panels, with values exceeding \$8 billion, for 14 major solar original equipment manufacturers (OEMs).

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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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