



Ariel Green

TECHNOLOGY
PERFORMANCE INSURANCE

Battery Storage



CONTEXT AND OBJECTIVE

Powin Energy is a leading U.S. battery energy storage system (BESS) provider with 17 GWhs of projects deployed or under construction in the U.S., Europe, and Australia. When they began expanding into foreign markets in the early 2020s, project owners were unsure if Powin could support deployments outside the U.S., including the owner/operator Invenergy who wanted to procure a Powin BESS to be deployed at a project in Mexico.

THE CHALLENGE

Powin needed a customized insurance solution to cover critical risks associated with supplying a BESS to an energy storage project in a new country and a very hot climate. Invenergy and its lenders wanted to ensure that underperforming or defective equipment would be covered, even if Powin were to go insolvent. And both Powin and Invenergy wanted flexibility to “right size” the risk coverage based on the needs of both parties.

THE SOLUTION

Ariel Green’s energy storage experts worked closely with Powin and Invenergy to analyze the underlying risk and find appropriate risk coverage using Technology Performance Insurance (TPI). The result is a customized, comprehensive approach that better fits the business needs and risk tolerance of both Powin and Invenergy. All of this is made possible by Ariel Green’s robust credit and prompt claim payment ability through the Ariel Green – Clean Energy Consortium 9536 at Lloyd’s of London.

“The Energy Storage market is growing quickly and has lots of complexities and risks, making it a great area for Technology Performance Insurance. We’ve been supporting a growing pool of battery suppliers and project owners by covering losses due to underperforming equipment.”

Jamie Daggett

Energy Storage Lead - Ariel Green.



Download a copy

ARIELGREEN.COM