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## FAQs for your photovoltaic insurance via the framework agreement of the manufacturer WINAICO

The Elektronik Plus insurance for photovoltaic systems consists of three components:

### **“All Risk” property insurance**

The insurer pays compensation for unforeseen damage and destruction of the insured photovoltaic system (property damage) and for the loss of insured property.

### **Interruption of operation**

If the technical feasibility of a thing specified in the insurance contract is interrupted or impaired as a result of an insured loss occurring at the place of insurance, the insurer will replace the resulting interruption damages.

### **Reduced yield coverage**

If the annual energy yield of the insured photovoltaic system is undershot by more than 10% according to the earnings report, the insurer will replace the resulting reduced revenue within the scope of the insurance policy.

## **FAQs**

### ***Who is the insurer?***

All Elektronik Plus contracts are signed by ERGO as the leading insurer.

### ***What is insured?***

All parts belonging to the stationary installed photovoltaic system (power generation), in particular consisting of the following individual components:

solar modules, storage media - if released by WINAICO - mounting frames, fasteners, house distribution boxes, overvoltage protection devices (lightning protection), MSR components, inverters, shared storage media, cabling, foundations and support structures.

### ***Which risks are insured?***

The insurer pays compensation for **unforeseen damage or destruction** of insured property (property damage);

such as: snow pressure, animal biting, earthquake, flood, fire, lightning, storm, hail, etc. and in case of loss of insured property through **theft, burglary, robbery or looting**.

Unforeseen damage is damage which the policyholder or their representatives could not have anticipated in time, nor could have foreseen with the expertise required for the activity performed in the business.



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### **What is excluded?**

#### **Uninsured dangers and damages**

Irrespective of contributing causes, the insurer does not pay compensation for damage caused by:

- Intent of the policyholder or their representative;
- War or warlike events;
- Nuclear energy, nuclear radiation or radioactive substances;
- Deficiencies that already existed when the insurance was taken out and had to be known to the policyholder or their representative; a defect shall be deemed to have been remedied, even if the remedial measures taken in accordance with the state of the art prove in retrospect to be ineffective or unsuitable;
- Operational normal or operational premature wear or ageing; however, compensation is paid for consequential damage to further replacement units.

### **How long is the insurance term?**

#### **Systems up to 15 kW**

If you opt for modules from WINAICO, we will take over the insurance premium for your system for one year. Your entire photovoltaic system is thus optimally protected from the first day against all damage to property, interruption of business interruptions and possible shortfalls. In addition, you benefit from a 9-year extension option that allows you to extend your all-round carefree protection to a total of 10 years.

Please note that for the countries **Hungary, Bulgaria and Estonia** the insurance coverage is a maximum of 5 years. There are no size limits for the systems. For ground installations, a security concept (video surveillance, security fence, etc.) is a prerequisite. The insurance of these facilities must be ordered directly from Gaede & Glauerdt ([photovoltaik@gaedeglauerdt.de](mailto:photovoltaik@gaedeglauerdt.de)).

#### **Here is an example based on a 10 kWp system:**

System:	10 kWp
Price:	1,250 EUR / kWp net
Total:	12,500 EUR net

**1st year premium:** Taken over by WINAICO

**2nd-10th year premium:** 1.5 per thousand x 12,500 EUR = 18.75 EUR / per year (minimum premium 75 EUR / per year)  
75 EUR x 9 years **675.00 EUR + 19% insurance tax**

All statements without guarantee.



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### **Systems from 15 kW**

For systems from 15 kW, the entire 10 years can be concluded under these terms:

#### **1.5 o/oo of the asset value / per year**

(Minimum premium 750 EUR plus insurance tax)

#### ***When do I have to choose an insurance?***

You should have opted for the insurance within 3 months of commissioning the system.

If you miss the deadline, contact Willis. In exceptional cases, the insurance can still be granted after this period.

#### ***Is the system already insured during the assembly phase?***

The building cover clause offers you, as the operator, temporary protection during the construction phase.

The insurance cover begins with the delivery of the insured property at the place of insurance, but at the earliest upon the risk being borne by the policyholder.

The insurance cover before commissioning of the photovoltaic system applies **at the most for an installation period of one month.**

During the construction phase until the completion and commissioning of the photovoltaic system, the insurer only provides compensation for material damage due to:

- fire, lightning, explosion, impact or crash of an aircraft, its parts or its cargo, smouldering, glowing, searing, glowing or implosion,
- storm or hail,
- and in the event of loss due to theft of constructed parts and burglary of parts stored under lock and key.

#### **IMPORTANT:**

**The building cover is NOT to be equated with installation insurance!**

This cover protects system owners from the risks mentioned above, not the installer!

We therefore advise the installers to conclude a separate installation insurance in order not to have to bear the recourse claim of your all-risk insurer.



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### ***Where and how can I register my system?***

Please register your photovoltaic system at [www.willis-online.de](http://www.willis-online.de). You get access to your contract documents there.

The **contract number** you are asked for depends on the size of the system and is for all system operators with WINAICO modules:

- for systems **up to 15 kWp**: **320908**
- for systems **from 15 kWp**: **431172**

### ***How and when do I have to pay the premium?***

In the online portal of Willis ([www.willis-online.de](http://www.willis-online.de)) you have the possibility to register your photovoltaic system and to take out the insurance. After entering all data you can generate the insurance policy (pdf-file). The last page of your documents is a transfer slip / invoice for the single premium for the entire term.

Please transfer the premium according to the invoice within 14 days after entering your data.

### ***Is an instalment payment possible?***

An instalment payment is only possible in exceptional cases, from a premium > 10,000 €.

### ***What risks does business interruption insurance cover?***

If your system is shut down for a certain period of time due to damage to insured property, or if it only results in reduced performance, business interruption insurance compensates for the interruption damages.

Here is an **example for calculating** compensation in the event of business interruption:  
A 100 kWp system is completely out of service from 15/06 - 21/06 and no longer performs due to an inverter damage. The inverter is replaced after 7 days and the system returns to full performance.

Basis for calculation: Service in kWp x 2.00 € x (number of days lost - 2 days time deductible)

100 kWp x 2.00 € x 5 days = 1000.00 € compensation for the interruption of 7 days.



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***On what basis, if any, is a shortfall determined?***

The real return is compared to the forecasted return at the end of an insurance year. If the annual energy yield of the insured photovoltaic system forecasted according to the earnings report is undershot by more than 10%, the insurer will replace the resulting reduced revenue. If, for example, your system generates only 70% of the forecasted yield due to low global radiation, 20% will be compensated.

The insurer pays compensation for reduced earnings due to

- reduced global radiation compared to the yield report;
- defects in the components;
- extraordinary wear of the components;
- extraordinary contamination of the components;
- internal damage to photovoltaic modules and electronic components.

***Where do I report damages and how are the damages processed?***

Any damage incurred must be reported immediately in writing to Willis Towers Watson Versicherungsmakler GmbH. The further procedure depends on the damage and will be explained to you after the report by the staff at Willis.

Written notification of damage is best sent by e-mail [kontakt@willistowerswatson.com](mailto:kontakt@willistowerswatson.com).

***Can the term be extended beyond the 10 years?***

Yes, there is a contract for customers who would like to extend their insurance cover beyond 10 years, for a further 5 years. Interested customers can contact Gaede & Glauerdt directly for an appropriate renewal offer: [photovoltaik@gaedeglauerdt.de](mailto:photovoltaik@gaedeglauerdt.de). Please note that you should contact Gaede & Glauerdt before the 10-year insurance expires to ensure uninterrupted coverage.

***My PV system is on a third-party roof – what is insured?***

The Electronic Plus insurance for photovoltaic systems covers all parts that are necessary for the construction and operation of the PV system. This applies to all electronic parts of the system as well as the parts used to set up and fix the system.

Damage to the building must be covered by a separate operator liability insurance.



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***Can I also install my system myself?***

Self-installation must be registered and requires the consent of the insurer. Self-installation is handled restrictively and on a case-by-case basis. In the event of agreed self-installation this is noted in the policy sheet (under comments).

***What if I have installed non-WINAICO modules?***

If third-party modules have been installed in your system, in the event of damage a quota will take place and the damage will be proportionally regulated (according to the percentage of WINAICO modules in your system).

If more than 90% of modules of WINAICO are installed or if the contract period has been extended to 10 years, the entire system is insured.

***I need an insurance confirmation for my lender. What should I do?***

Please send the completed insurance confirmations signed by the operator and lender to Willis Towers Watson Versicherungsmakler GmbH. These will then be forwarded to the insurer for signature. After signing by all parties, the insurance confirmations are returned to the lender.

Important: The insurer signs insurance confirmations only if the document is already signed by the operator **and** lender and when the boxes “Waiver of entry as a VN in the insurance contract” and “Waiver of own insurance” have been ticked by the lender.

***I would like to set up my photovoltaic system on a roof with particular structural features. Is that possible?***

The construction of a system with considerable fire risk from construction, content, operation or environment (e.g. Systems on haystacks, warehouses with easily flammable goods, etc.) is to be reported; this may require a premium surcharge.

For example, for systems installed on chicken coops, a risk premium of 25% applies.