The Aon team’s practical application of knowledge and understanding in the renewable energy sector enables us to deliver services above and beyond the traditional insurance transaction. These services support our offshore wind clients throughout the life cycle of projects and include:

- Project life cycle risk management including risk register development
- Estimated Maximum Loss scenario analysis and loss recovery assessment
- Contract, lease and finance agreement advisory and negotiation

Our offshore wind team in Germany and in the UK has experience with all types of offshore projects and technologies. This enables Aon to respond to the clients’ individual needs in a focused manner. The offshore team works in close cooperation with experienced colleagues across the Aon network to deliver a focused and specialist level of services to our clients.

**Approach**

Drawing upon the team’s unrivalled expertise and experience with offshore wind projects, Aon can provide a broad range of risk advisory and insurance broking services to our clients. Aon can work with clients to optimise the upfront management of the:

- **Contract risk**: help project lawyers negotiate relevant risk and insurance clauses of supply and build contracts, finance agreements and service and warranty contracts

- **Project risk**: help develop project risk matrix, assess Estimated Maximum Loss scenarios and Delay in Start-Up / Business Interruption exposures

- **Cost risk**: structuring retentions to reflect exposures and industry loss experiences, accurate premium estimates for business model

**Insurance Cost Management Strategies**

Insurance costs assume great importance when overall project economics are tight. The Aon team has developed robust and effective insurance cost management strategies which benefit our clients over the entire project life-cycle. These strategies are based on an intimate knowledge of the risks our clients face and the way that the market will respond.

**Offshore Wind Claims Database**

Aon has built a detailed database of losses and claims arising from offshore wind projects. We use this data to design suitable insurance policies optimising the value of our clients’ premium spend.
Insurer Market Development

A major role of a broker is to develop new markets to ensure that as many competitive pressures exist amongst insurers as possible. This translates into cheaper premiums, lower deductibles and wider coverage. The Aon team has a track-record of developing new markets for the benefit of our clients, most recently a line from a new insurer in November 2009.

Aon Offshore Wind Capabilities

Individuals in this team have been responsible for placing over 2,200MW of offshore projects into the international insurance market. In addition, Aon is currently advising the following clients on projects in the development phase with a total capacity in excess of a further 4,000MW:

![Logos of DONG, London Array, NaKun, RWE, and SSE](image)

The team has experience of a broad range of offshore wind projects; accordingly the team know how to manage new and innovative developments within this dynamic industry. Some highlights of the team’s experience include:

- Projects in Germany, UK, Denmark, Netherlands and Ireland
- Construction, Delay in Start-Up, Operating, Business Interruption and Third Party Liability policies
- Monopile, gravity base, lattice tower and jacket foundations
- Vestas, Siemens, REpower and AREVA turbines
- Balance sheet and debt financing

Aon Corporation

Aon is a global leader in risk management, insurance and reinsurance brokerage, human resources and management consulting, and outsourcing. With 61,000 employees in 500 offices, we integrate customised services, leverage expertise across industries and apply business knowledge to your strategic goals.

We are a full-service risk management advisor. Our global network of resources provides innovative solutions to client business risks, issues and challenges, and helps clients capture opportunity, increase efficiency and build value.