

POWER GENERATION

Willis



GENERATING VALUE

POWERING REVENUE

A PARTNER IN SUCCESS:

**THE WILLIS
UTILITIES PRACTICE**



CONTACT

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When your generation assets generate your revenue, you need to be sure those assets are properly protected. Whether your facilities are regulated, non-regulated, merchant or cogeneration; whether you are building new assets, upgrading or simply insuring operations, you need a partner who can help find the broadest cover at the best price. Our Client Advocate service model, combined with our global expertise, make the Willis Utilities Practice one of the most powerful risk management partners in the world.

KNOWING YOUR BUSINESS IS OUR BUSINESS

Power generation is like no other business. Your risk management partner must be just as specialized. Our Utility Practice offers technical insurance advice and customized risk management solutions, as well as tools and services to make day-to-day risk management tasks easier. Every member of the Utility Practice is recognized as an expert in their specific discipline. Our 200 utility professionals specialize in providing quality service to regulated utilities, vertically and horizontally structured companies, independent and merchant power producers, municipalities and state-owned power generators, cooperatives, contractors and lenders in the energy field.

The Utility Practice is directly supported by experts in Property, Casualty, Executive Risks, Employee Benefits and alternate risk solutions. Your Willis Client Advocate forms a team whose make up directly matches your needs, and together with you, they design a program that addresses your immediate challenges and your long-term vision. With the support of over 400 Willis offices worldwide, you will experience first hand what we call the *Glocal* experience, which is the best in local service powered by a formidable collection of national and international resources.





LOWERING YOUR COSTS AND PROTECTING YOUR ASSETS IS OUR MISSION

The mission of the Utility Practice is to assist the power generation industry in producing power at the lowest cost through economical and innovative risk management services. For more than 10 years, we have provided customized and innovative insurance and risk management solutions to the best energy insurance companies in the industry. Transactional insurance placement is only part of what we offer. We are also expert in the tangential services that are crucial to the risk management decision-making process:

CONTRACT REVIEW, ANALYSIS AND DRAFTING

- Engineering, procurement and construction agreements
- Energy services agreements
- Credit and loan agreements
- Interconnect agreements
- Power purchase/tolling agreements
- Management and operating and maintenance
- Building or site lease contracts
- Railroad, warranty and easements

MERGERS & ACQUISITIONS CONSULTING

- Analysis of the insurance and benefits programs
- Analysis of exposures to risk of loss
- Economic analysis
- Post-closing risk management services

CLIENT ADVOCACY AND CONSULTING

- Lenders and financiers
- Consultants/engineers
- Outside legal counsel
- OEMs/equipment suppliers
- EPC contractors
- Utilities/power marketers/steam hosts

SOLVING YOUR PROBLEMS

Our goal at Willis is to help clients manage their risks in Property, Casualty, Employee Benefits, Professional Liability and other areas of specialized exposure on a worldwide basis. In addition, Willis offers a full range of personal and corporate financial products and services. We make it our business to understand your business, employees and risks, as well as the insurance and financial markets, so that we can find the insurance and risk management solutions that best fit your needs.

In the Willis Utilities Practice, we help growing companies protect their assets, their people and their futures. We help great corporations manage risk, so they can do great things. We provide certainty in uncertain times. We make excellence routine. Our clients know us for our experience, professionalism, integrity and accountability. We solve problems. We can solve yours.

COMPREHENSIVE COVERAGE

Protection must be complete to be effective. Willis professionals with years of experience in all areas of risk are ideally positioned to deliver their expertise to you when and how it is needed, during both construction and operational phases.



COURSE OF CONSTRUCTION INSURANCE

- Builders Risk
- Start-Up and testing
- Delay in Start-Up/Advanced Loss of Profit
- Flood, Earthquake & Windstorm
- Ocean Marine Cargo – Transit
- Marine Delay in Start-Up
- General/Third-Party Liability
- Automobile
- Workers' Compensation
- Employers Liability
- Umbrella/Excess insurance
- International Coverage
- Kidnap & Ransom
- Professional Liability
- Financial Guarantee
- Surety Bonding
- Alternative Risk Transfer (ART)
- Force Majeure
- Failure to Qualify for PTCs
- Liquidated Damages
- Political Risk
- Pollution Liability
- Wrap-Up programs (OCIP)

OPERATIONAL INSURANCE

- Property
- Mechanical Breakdown
- Business Interruption
- Contingent Business Interruption
- Ocean Marine Cargo – Transit
- Rig and Surface Equipment
- Resource Guarantee
- Flood, Earthquake & Windstorm
- Automobile
- General & Third-Party liability
- Control of Well
- Workers' Compensation
- Employers Liability
- Umbrella/Excess Insurance
- Pollution liability
- Professional Liability
- Efficacy/Systems performance
- Inherent defects insurance
- International Coverage
- Directors & Officers
- Fiduciary Liability
- Employee Dishonesty
- Employment Practices
- Utilization of Captives

THE STRATEGY AND TACTICS OF SUPERIOR RISK MANAGEMENT

The heart of risk management is the process of creating and implementing strategies that will minimize the adverse effects of losses on your company. Strategic vision and tactical excellence are required. Our comprehensive risk management process includes:

- Identifying and analyzing loss exposures
- Developing and examining risk management treatment techniques and options to either mitigate loss or transfer it
- Selecting the best strategies to achieve your risk management goals
- Implementing the strategies with you
- Monitoring the results to be sure your goals are achieved
- Exposure identification of all hazards
- Catastrophic loss analysis
- Technology/equipment research and analysis
- Development of requests for proposals
- Market research to identify qualified underwriters
- Submission of RFP responses to energy underwriters
- Negotiation of coverage, terms, conditions and cost
- Coverage compliance analysis of all contracts
- Reinsurance negotiations through primary underwriters
- Pollution risk analysis

Our relationships with all of the insurance companies specializing in the energy industry enable us to help you protect your business assets at the optimal cost. Our underwriting and marketing services include:



ENGINEERING

Engineering is the foundation of your operations. It is also the foundation of our service to you. Our professional loss control engineers have an average of over 20 years' experience identifying hazards, assessing potential losses, recommending risk mitigation and loss control techniques and monitoring life safety programs. Our engineers work as your advocate in interactions with the insurers' engineers, attending site inspections and working with you to analyze and develop responses to insurer recommendations. Our engineers keep current with relevant generation and electrical equipment technologies, advising you on issues related to these technologies that may impact your potential liabilities and exposures. Willis engineers actively participate in industry safety and fire protection committees, including NFPA 850. Services provided by our loss control engineers range from fire prevention to Occupational Safety and Health Administration (OSHA) compliance support.

FIRE PROTECTION AND PROPERTY PRESERVATION

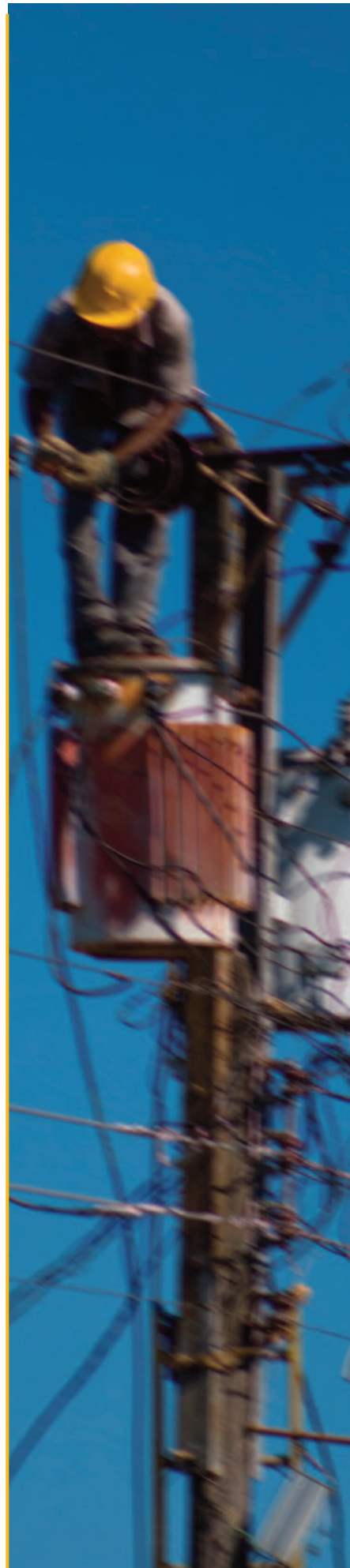
- Review proposed fire protection system
- Fire protection design recommendations
- NFPA/FM system compliance
- Submit/negotiate specifications with insurance engineers
- On-site inspections for hazard identification
- COPE analysis (construction, occupancy, protection and exposure)
- Electrical/mechanical breakdown prevention
- Management and coordination of insurance company inspections

OSHA SERVICES

- Regulatory training (10-hour, confined space, personal protective equipment, etc.)
- Inspection for compliance
- Mock OSHA audits
- Representation at all OSHA inspections
- Incident investigation
- Representation at all administrative law hearings
- Representation with all third parties (e.g., steam host, utilities)

LIFE SAFETY RISK CONTROL

- Owner's representative on all safety issues
- On-site inspections of all contractors
- Audit of EPC contractor safety compliance
- Review/audit of project-specific safety policy
- Manage and coordinate insurance company engineers
- Accident investigation
- Safety manual audit and development



CLAIMS

When you have a loss, you find out the true value of your broker. Willis has claim staff located strategically across North America to ensure the right resources are available at the time of need. Our claim experts have a thorough understanding of complex claims, including construction and operational losses, such as major mechanical breakdowns, catastrophic fires, builders risk collapses, business interruption, delay in start-up, contingent business income loss, Workers' Compensation claims, third-party fatalities, explosions, Flood, Professional Liability, Political Risk, Marine Transit, and tax credit recapture losses. Our goal is to maximize the insurance recovery for you in a collaborative and efficient fashion. Services offered by our claim professionals include:

CLAIM SERVICE

- Accident investigation
- Claim filing with insurance companies
- Business Interruption claim preparation modeling and analysis
- Property damage claim preparation
- Coverage review to facilitate claim payment
- Settlement negotiations
- Claim coordination with all insured entities
- Subrogation management
- Litigation management

