



Ensuring high-quality and bankable PV modules

Munich Re and VDE Renewables offer mutual benefits for customers interested in their insurance and certification products

Photovoltaic (PV) module buyers seeking reliable and high-performing modules turn to insurance, quality testing and certification to ensure their long-term return on investment. The global reinsurance firm Munich Re offers its PV Warranty Insurance to manufacturers and buyers concerned about potential PV manufacturer insolvency in the age of market consolidation. The internationally-recognized quality assurance service provider VDE Renewables offers its VDE Quality Tested Mark for PV Modules (QT) certification program for module manufacturers looking to achieve differentiation through continuous, cutting-edge quality assurance.

Through their ongoing partnership, Munich Re and VDE Renewables are pleased to offer mutual benefits and cost savings opportunities to PV module manufacturers when purchasing their respective insurance and module certification products:

- VDE QT certification serves as a technical pre-qualification for module manufacturers who are applying for the Munich Re PV Warranty Insurance.
- The quarterly factory inspection and lab testing requirement of VDE QT certification replaces the annual Munich Re due diligence process (required for insurance customers). This leads to cost efficiencies for manufacturers interested in both products.
- Manufacturers possessing VDE QT certification can receive favorable insurance premium rates for Munich Re's PV Warranty Insurance. Similarly, customers possessing Munich Re PV Warranty Insurance can receive favorable pricing for VDE QT certification
- Furthermore, QT certification already automatically includes the up-to-date versions of the internationally demanded IEC 61215 & 61730 certification.

Munich Re: PV Warranty Insurance	VDE Renewables: Quality Tested (QT) for PV Modules
<p>The PV Warranty Insurance is designed to increase confidence in the long-term performance and financial attractiveness of PV projects. The solution is straightforward and effective: manufacturers protect their ability to pay excessive warranty claims on modules for a period of 25 years (up to 30 years for glass-glass modules). In the event of the manufacturer's insolvency, the policy is seamlessly transferred to the module buyer, ensuring that the buyer's warranty claims remain covered.</p> <p>Module buyers can ask manufacturers that have purchased the cover for a Buyer's Declaration letter from Munich Re. This insurance enables them to take control of the Warranty Risk of Solar.</p> <p>The Warranty Risk of Solar covers:</p> <ul style="list-style-type: none"> ■ Insolvency of the manufacturer ■ Faulty manufacturing ■ Material defects ■ Excessive material aging 	<p>The VDE Quality Tested mark for PV Modules features stringent and optimized module design criteria, quality assurance procedures, and testing programs tailored to achieving technical bankability. VDE QT certification builds upon and further improves the common certification process in the market, which is based on existing international testing standards.</p> <p>The program offers significant advancements in quality assurance in the following key areas:</p> <ul style="list-style-type: none"> ■ More stringent module design and product qualification criteria to help validate module quality ■ In-line tests implemented in mass production to identify critical failures impacting module safety and performance at an early stage ■ Quarterly monitoring of module quality to ensure consistency and a problem-free manufacturing process
<p>Munich Re's PV Warranty Insurance gives you:</p> <ul style="list-style-type: none"> ■ Significant risk transfer: high and extendable insurance protection over 25 years, transferable to module buyers, minimizing their project risk ■ Reliable loss payout: no first-come, first-served situations in claims scenarios ■ Individualized Buyer's Declaration Letter issued by Munich Re, which acts as seal of approval 	<p>VDE's QT certification benefits you by offering:</p> <ul style="list-style-type: none"> ■ Superior level of consistent module production quality ■ Increased module safety ■ Low power degradation ■ Lower risk for PV project return on investment as a differentiator to module buyers ■ Strong qualification for technical bankability and insurability

For more information on the respective products, or regarding mutual benefits for our customers, please feel free to contact either one of the parties:



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