

VDE Renewables and Munich Re cooperate on renewable energies

- **VDE Renewables and Munich Re launch a new era for insurability and confidence building in photovoltaic modules and systems**
- **Detailed analysis of claims and business risks require new standards for bankability and insurability**
- **Investors need more certainty that their solar investment will be profitable in the long run**
- **VDE joins Munich Re at Intersolar 2021 in Munich to present a completely redeveloped portfolio for continuous quality monitoring, as well as to achieve return on investment (RoI)**

(Frankfurt a.M./Munich/Alzenau, Oct. 5, 2021) At the start of Europe's largest solar trade show, Intersolar, VDE Renewables and Munich Re announced the expansion of their strategic partnership in the field of photovoltaic installations today. The goal of the two partners is to give the banking, finance, and insurance sectors confidence in solar investments. "To increase demand for photovoltaic investments, the market needs confidence that solar plants will operate safely and profitably for 30 years. This includes long-term performance guarantees with tailored insurance solutions," explain VDE Renewables and Munich Re. A team of experts from VDE Renewables and Munich Re, led by Ulrike Jahn an expert at VDE and this year's winner of the European Commission's internationally recognized Becquerel Prize, has developed a performance and criteria catalogue that both verifies the technical quality of the product and includes the necessary continuous checks of the production sites.

Significant risks without quality assurance

Their investigations were based on evaluations of various studies and analyses by the International Energy Agency (IEA)¹ and the Fraunhofer Institute for Solar Energy Systems (ISE)² on the quality, sustainability, and profitability of solar systems. Throughout the process, experts noticed that significant risks arise from PV module failure or performance degradation if professional quality assurance is not undertaken, starting with the due diligence process, and continuing through the manufacturing of solar components and stringent factory monitoring. "Ulrike Jahn and her team have revised the performance and criteria catalogue all round. It makes use of cutting-edge industry tools as well as working off more than 30 years of experience and best practices in the solar industry," says Burkhard Holder, VDE Renewables managing director. "With the continuous integration of inspection audits directly at the manufacturing level, we reduce the technical, as well as the economic risks and create the basis for high-quality insurance solutions together with our long-standing partner Munich Re," Holder continues.

Increasing long-term profitability

To date, Munich Re has audited more than 300 production sites of photovoltaic systems and modules worldwide. Together with VDE Renewables, the reinsurance group has continuously adapted the requirements for insurance products at a pioneering level. The aim is to increase the long-term profitability of PV plants. Munich Re presented its new insurance product today, which is designed to help secure the long-term profitability of solar investments. "I am pleased that with our long-standing partner VDE Renewables we can now offer new insurance products that also support planning security. Our premium product sunSure+ consolidates stability and market confidence and improves bankability as well as achieving attractive financing conditions," said Michael Schrempp, Head of Green Tech Solutions at Munich Re. "Together with VDE Renewables, we want to establish new market standards with our approaches and further increase the long-term profitability of investing in solar power plants," Schrempp adds.

¹ [Performance, Operation and Reliability of Photovoltaic Systems - IEA-PVPS](#)

² [Study: Paths to a Climate-Neutral Energy System - The German Energy Transition in its Social Context \(fraunhofer.de\)](#)

About VDE Renewables:

VDE Renewables, a subsidiary of the VDE Group, offers quality assurance services for the global renewable energy sector. Based in Alzenau, Germany, the company's services include quality testing and certification according to the highest safety, reliability and performance standards, as well as independent engineering and technical due diligence. VDE Renewables works closely with all structures of the VDE Group and its internationally renowned network, which include the leading research and development bodies such as the Fraunhofer Institutes and insurance firms such as Allianz and Munich Re. Together with its partners, VDE Renewables supports its customers with their specific requirements, such as gaining access to new markets, differentiating themselves from their competitors or enabling them to receive more attractive insurance or financing conditions. For more information, visit www.vde.com/renewables.

About VDE:

VDE, one of the largest technology organizations in Europe, has been regarded as a synonym for innovation and technological progress for more than 125 years. VDE is the only organization in the world that combines science, standardization, testing, certification, and application consulting under one umbrella. The VDE mark has been synonymous with the highest safety standards and consumer protection for 100 years. Our passion is the advancement of technology, the next generation of engineers and technologists, and lifelong learning and career development "on the job". Within the VDE network 2,000 employees at over 60 locations worldwide, more than 100,000 honorary experts, and 1,500 companies are dedicated to ensuring a future worth living: networked, digital, electrical. We shape the e-dialistic future.

The headquarters of the VDE (Association for Electrical, Electronic & Information Technologies) is in Frankfurt am Main. For more information visit www.vde.com.

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