Press release:

Allianz Climate Solutions, Fraunhofer ISE and VDE Institute partner up to offer integrated financial and technical services for PV power plants

Solar photovoltaic (PV) projects worldwide must demonstrate a high level of quality and performance that can be relied on by investors, commercial banks and insurance companies. To meet this demand, Allianz Climate Solutions, the Fraunhofer Institute for Solar Energy Systems (ISE), and the VDE Testing and Certification Institute (VDE Institute) have entered into a partnership to offer integrated financial and technical services for PV power plants to support PV projects with the achievement of “investability”, “bankability” and “insurability”.

The integrated service incorporates a comprehensive project risk assessment and complete certification for the entire PV system. The risk assessment covers project risks during the construction and operational phase. For instance, technical risks of components, financial risks related to the financing structure, key project contracts and risks resulting from the regulatory environment are analyzed. The PV system certification process includes over 300 technical pass/fail criteria that cover the entire project development cycle from design to execution and start of operation. The certification process takes a holistic view of all stakeholder requirements, which also allows the quality assurance process of the project to be streamlined from a cost and effort perspective.

Through this combination, the integrated service for PV projects ensures that risks are well documented and that the safety, performance and quality of the PV system are validated. “This integrated service helps lower the risk and provides a clear decision framework for banks and investors when determining the quality of a PV project. Through our partnership with the VDE Institute and Fraunhofer ISE, we join forces and build upon our vast experience in the PV markets in Germany, Europe and globally,” said Karsten Loeffler, Managing Director, Allianz Climate Solutions.

“For the first time, project developers now have access to a clearly structured and well-defined integrated service that comprehensively covers the myriad of financial and technical aspects of a project that must be taken into consideration. This reassures investors and financiers that the PV project can provide the expected returns,” added Prof. Eicke Weber, Director of the Fraunhofer Institute for Solar Energy Systems.
“We look forward to supporting the project development industry in established and emerging PV markets with this joint service. Through this partnership, we hope to continuously improve the quality and user experience of solar systems globally,” concluded Michael Jungnitsch, Managing Director of the VDE Institute.

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**About Allianz Climate Solutions:**

Allianz Climate Solutions (ACS) serves as the center of competence for climate change with a focus on renewable energies. ACS offers insurance services and advisory services on financing issues for renewable energy projects to both external clients and Allianz entities. ACS acts as a broker for insurance solutions for renewable energy technologies, an advisor, evaluator and supporter for renewable energy projects, a developer of strategies and climate-related products, as well as an advisor on all topics related to climate change, and an incubator for Allianz initiatives and projects related to climate change.

Contact for service inquiries: Mr. Matthias Jäger, Matthias.Jaeger1@allianz.com
Contact for press-related matters: Ms. Henriette Schweizerhof, Henriette.Schweizerhof@allianz.com

**About Fraunhofer ISE:**

With a staff of 1280, the Fraunhofer Institute for Solar Energy Systems ISE in Freiburg, Germany is the largest solar energy research institute in Europe. Fraunhofer ISE is committed to promoting sustainable, economic, safe and socially just energy supply systems based on renewable energies. Its research provides the technological foundations for supplying energy efficiently and on an environmentally sound basis in industrialized, threshold and developing countries throughout the world. Focusing on energy efficiency, energy conversion, energy distribution and energy storage, the Institute develops materials, components, systems and processes in twelve business areas and offers accredited testing facilities and other expert lab services to clients. The Institute is a member of the Fraunhofer-Gesellschaft, Europe’s largest application-oriented research organization. For more information, visit us at www.ise.fraunhofer.de

Contact for service inquiries: Mr. Klaus Kiefer, klaus.kiefer@ise.fraunhofer.de
Contact for press-related matters: Ms. Karin Schneider, karin.schneider@ise.fraunhofer.de

**About VDE Institute:**

The VDE Testing and Certification Institute is a significant part of the VDE Association for Electrical, Electronic and Information Technology, which is one of the largest technical and scientific associations in Europe with more than 36,000 members. The VDE Institute is an independent institution which is responsible for testing and certifying the safety and performance of electronic devices, components and systems for the consumer and the general public using the highest standards of quality. Cooperation agreements in more than 50 countries ensure that the inspections of the VDE Institute are internationally recognized. Millions of electrical products worldwide carry VDE certification marks.

www.vde.com
Contact for service inquiries: Mr. Jonas Brückner, jonas.brueckner@vde.com
Contact for press-related matters: Fr. Melanie Unseld, melanie.unseld@vde.com