

CASE STUDY: Climate Tech

Getting charged up for renewable energy solutions

As a private equity (PE) firm evaluated a potential purchase of the electric vehicle (EV) charger manufacturing division of a multinational auto parts and accessories supplier, they approached Chubb to support their due diligence process for budgets and various options for the potential new company's insurance coverage. Under a compressed timeframe given the pending transaction, Chubb's underwriters were up for the challenge. That's because Chubb's Climate Tech Industry Practice provides protection solutions for companies that develop products, services, and technology to help mitigate greenhouse gas emissions, promote biodiversity and Climate Resiliency to support the energy transition. The complexities and innovative technologies within Climate Tech underscored the need for dedicated underwriters and risk engineers on this PE deal.

As in many PE transactions, limited information was available and the diligence deadline was tight. With the Chubb underwriters' extensive knowledge of how EV chargers are manufactured, how they work, and the risks EV charger companies face, Chubb was able to quickly put together a budget and key coverage considerations ahead of the diligence deadline.

Flexible, thoughtful options for a long-term fit

Fast forward three months and the deal moved forward quickly towards close, Chubb was able to access a greater amount of information about the EV-charger manufacturer and worked to turn its earlier budget and high-level insurance program options into a tailored insurance program to fit the specific needs of the client. Once Chubb's underwriters started digging into the company's exposures and those of their two manufacturing facilities abroad, they uncovered risks in one of the facilities that needed immediate coverage.

Maintaining a flexible outlook, Chubb's underwriters were able to provide creative solutions for challenging property exposures, supporting the coverage needed at closing. With Chubb's broad expertise and coordination from

around the company — including risk engineering providing a high-level review of their exposures — the underwriters finalized a thoughtful and holistic insurance program. Chubb delivered a wide range of solutions, including domestic package, worker's compensation, auto, umbrella, product recall and aviation products insurance, as well as local placements through Chubb's property multinational network.

In the end, the client was able to close the deal with a comprehensive, holistic insurance program from Chubb. This program included 10 lines of coverage and was supported by seamless internal coordination. It provided a broad, competitive solution that supported the client in a successful acquisition within a growing industry segment.

Chubb is committed to environmental initiatives that minimize greenhouse gases, and underwrites risks for one-third of the Global CleanTech 100 companies. Explore [Climate Tech](#) insurance solutions, part of Chubb [Climate+](#), today.

Chubb coverage provided:

- Global Commercial Package
- Auto
- Worker's Comp
- Umbrella
- Product Recall
- Environmental
- Local Admitted General Liability & Auto
- Aviation

Want to see how Chubb can help you solve unique risk challenges?

Contact your broker, agent, or local Chubb underwriter today.