

# Reducing The Renewables Risk

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Over the past fifteen years, the renewable energy markets have moved from a niche industry to centre stage, as the political agenda shifts, in many countries, towards more sustainable energy use. The US, Germany and Denmark for many years led in the field of wind power. In Southern Europe, Italy and Spain pioneered the widespread use of solar.

Despite the post-recessionary austerity drive in the European markets, with a reduction in some government renewable incentives, the will to invest in this burgeoning sector has not evaporated, and the number of renewable energy schemes worldwide continues to grow.

Yet despite all this, many questions within the renewable markets remain – not least how to create a long-term

financial framework to safeguard the industry in the future. Technological innovation is all very well, but without the appropriate financial protection in place

the appetite for renewable energy investment could all too quickly dry up.

It is at this all-important juncture that GCube enters the market. Launched in January 2008, GCube is an independent underwriting agency, authorised and regulated by the Financial Services Authority (FSA). Operating as an approved Lloyd's coverholder, the business underwrites renewable energy projects that include wind power, biofuels, hydroelectric power, solar power, wave energy and tidal energy up to a project value of \$800 million.

Headed up by Fraser McLachlan (Chief Executive Officer) and Kevin Collins (Chief Operating Officer), the business offers a wealth of collective experience in the renewable energies space.

In addition to its core underwriting ability, GCube offers a range of support solutions that reinforce its prominent position in the sector. These services include access to engineers and a dedicated claims and loss adjustment unit, on hand twenty four hours a day. Focused exclusively in the renewable energies market, these services underline a unique understanding of the sector and ensure the business will continue to support the renewable energy industry for many years to come.



GCube's CEO,

Fraser McLachlan

Photo: GCube

