

**Insurance conditions for the insurance of SOLARWATT GmbH  
photovoltaic plants and/or MyReserve Storage (last updated: 01/04/2020)**

**1. Object of the insurance**

**1.1 Insured items**

The insurance covers the new photovoltaic plants sold by SOLARWATT (referred to in the following as PV plants), SOLARWATT EnergyManager, SOLARWATT "MyReserve" storage systems (2.2 to 12 kWh) as well as the "Cluster" and "Extension" expansion systems and modules for carport, veranda and façade systems up to an installed output of 1,000 kWp. The scope of the insured plant is obtained from the insurance certificate(s).

Completely renewed and restored plants with new technical properties ("repowering") are also eligible for insurance.

The following applies for PV plants in Italy:

Only the insured items listed in clause 1.1 may be registered with an output of up to 500 kWp. For PV plants larger than 100 kWp, the insured premises must always be enclosed on all sides. Ground systems are excluded from insurance coverage in Italy.

The insurance also covers the complete technical peripherals (such as plant-specific fasteners, cabling, measurement, control and regulation technology and remote surveillance PC), providing the policy holder or the operator/owner bears the risk. Transformers / inverters / storage systems are only insured if they are explicitly listed in the insurance certificate.

**1.2 In Germany and Austria, there is insurance cover also for ground systems with an output of up to 15 kWp. However, the plant must be located close to the house, and on an enclosed piece of land.**

Upon request, insurance cover is also available for ground-mounted plants up to an output of 250 kWp in selected European countries. Individual cases may be examined.

**1.3 The insurance does not cover parts, which, based on experience, have to be replaced multiple times during the service life of the insured items, such as fuses, non-rechargeable batteries, etc.**

**2. Insured risks and damages**

**2.1 The insurer shall provide compensation for unforeseen damage to insured items and in the event of loss of insured items as a result of theft, burglary, robbery or looting.**

**2.2 Compensation shall be provided for damage or destruction (damage to property), in particular due to**

- a) operator errors, ineptitude, carelessness;
- b) overvoltage, induction, short-circuit, over-current;
- c) fire, lightning, explosion or implosion (including damage caused by extinguishing, breaking down, clearing or loss as a result of these events);
- d) water, moisture, flood;

- e) malicious acts committed by third parties, sabotage, vandalism, civil unrest, terrorism;
- f) design, material or execution errors;
- g) failure of measurement, regulation and safety devices;
- h) storm, hail, frost, high tides, snow pressure, earthquake.
- i) animal bites of any kind.

**2.3 Regardless of the contributing causes, the insurer shall provide no compensation for damage as a result of**

- a) malicious intent on the part of the policy holder, the installation partner and the operator/owner or their representatives;
- b) acts of war of any kind;
- c) nuclear power; \*)

\*) In Germany, compensation for damage caused by nuclear power is based on the Atomic Energy Act. Operators of nuclear power plants are obliged to have contingency cover in place and take out liability insurance policies for this purpose.

**2.4 The insurer shall also not indemnify any damage to the SOLARWATT Energy Manager and its components for which a third party as the supplier (manufacturer or dealer), including in particular the warranty obligation of the suppliers of the individual components of the PV plant (usually 24 months), or contractors are liable, or any damage from repair orders, regardless of contributory causes.**

If the third party disputes their obligation to pay, the insurer will initially pay compensation. If, after compensation is paid, it is established that a third party is liable for the damage and the third party disputes this, the policyholder or the operator/owner initially retains the compensation that has already been paid.

Section 86 of the German Insurance Contract Act 2008 does not apply in these cases. The policyholder or the operator/owner must assert their claim at the expense and according to the instructions of the insurer out of court and, if necessary, in court.

The compensation shall be reimbursed if the policyholder or operator/owner does not follow the instructions of the insurer or if the third party indemnifies the policyholder or operator/owner.

**3. Downtime**

Following indemnifiable damage on the PV plant, the insurer shall also provide compensation for downtime suffered by the operator/owner due to the fact that no electricity can be fed into the grid of the energy supplier.

The exclusion for material damage in accordance with clause 2.4 shall not apply to downtime.

Compensation shall be offered for downtimes of up to 12 months per loss occurrence.

#### 4. Minimum yield insurance

A reduced yield occurs if the guaranteed annual work of the PV plant, i.e. 90 % of the predicted annual work, is not achieved. The insurer shall also provide compensation for reduced yields as a result of:

- a reduced global radiation compared with the economic efficiency calculation;
- defects and internal operation damage on the photovoltaic modules and inverters, including cables

The insurer shall provide compensation for the difference between the guaranteed annual work and the actual annual work.

The predicted annual work is calculated based on the economic efficiency calculation made available to the owner/operator. The "PV\*SOL" or "PVSYST yield simulation" software is used as a basis for this economic efficiency calculation.

No compensation is provided for reduced yields as a result of

- acts of war of any kind, civil wars
- nuclear power
- planned shutdowns by the policy holder
- shutdowns or restrictions, which are caused by events with no direct connection to the insured plants
- permanent shade caused by trees, constructions etc., which are not taken into account in the yield appraisal
- soiling of the modules
- failure to carry out repairs on the insured plant
- unauthorized modifications and incorrect handling by the operator

The compensation limit for the reduced yield coverage per year insured is 50% of the predicted annual energy yield.

#### 5. Insured value; first risk amounts

In contrast to § 88 VVG (Insurance Contract Act), the insured value is the complete contract price of the insured items in their new state (new value), plus any expenses associated with the purchase (e.g. costs for packaging, shipping, tolls and installation), but not including planning and approval costs. The calculated sum is reduced by the agreed excess of 250 EUR and 2 days lost for the interruption loss per loss occurrence (see clause 7).

The insurer waives any objection of underinsurance, provided that the actual installed plant output in kWp / installed storage capacity in kWh has been confirmed for the purposes of the insurance. If the confirmed output is lower than the actual plant output at the time the insured event occurred, underinsurance will come into effect. In this case, only a portion of the determined compensation amount is awarded, the sum of which corresponds to the ratio between the confirmed and the actual plant output.

#### 6. Compensation calculation; underinsurance

6.1 While SOLARWATT GmbH is the policy holder in the relevant group insurance contract, an entitlement to

compensation only applies if a repair or replacement is carried out by the policy holder.

6.2 In the event of partial loss, the insurer shall reimburse the costs necessary to restore the damaged item on the day of the loss; in the event of total loss, the insurer shall reimburse the amount in accordance with Clause 5.

The value of the old material (partial loss) or the remains (total loss) is taken into account.

In case of damage to batteries there will be a deduction of the restoration costs.

6.3 Interruption loss; liability period

a) Interruption losses are the feed-in revenues, which the operator cannot generate, because the previous operational state of a damaged item has to be restored or a destroyed item has to be replaced with an identical one.

b) The interruption losses must be incurred within the liability period of 12 months. The liability period starts from the earliest point in time from which the loss could have been detected by the operator according to the recognized rules of technology and at the latest from the start of the interruption loss. If multiple related losses occur on the same item, the liability period starts from the first loss.

c) The insurer shall provide compensation if the earliest point in time from which the loss could have been detected by the operator according to the recognized rules of technology falls within the agreed insurance term.

d) Compensation is calculated by multiplying the installed output in kWp with the agreed fixed amount per kWp and day and the number of days lost (see aa)) on which solar energy would have been fed in if the technical usage option of the item had not been interrupted or impeded as a result of the damage, limited, however, to the amount of electricity revenue that was actually lost.

aa) The compensation according to d) Para. 1 is calculated for the period

01.04. to 30.09.:

output in kWp x 2.00 EUR x days lost

01.10. to 31.03.:

output in kWp x 1.00 EUR x days lost

limited, however, to the amount of electricity revenue that was actually lost and to a liability period of 12 months.

The compensation is reduced by the electricity feed-in revenues still generated independently from the loss.

Compensation is also provided for the unearned revenue from the remuneration for the solar power intended for own use. If the policy holder receives no remuneration for this, additional costs arising from the fact that external power must be acquired instead of self-produced solar power are also covered.

- e) When determining interruption losses, all circumstances must be considered which would have favourably and unfavourably influenced the course and outcome of operation if the potential use of the item had not been interrupted or impeded as a result of the damage.

Electricity feed-in revenues shall not be compensated, in particular, if they could not be generated due to planned or necessary revisions, overhauls or modifications.

- f) Compensation may not lead to a financial gain. Economic advantages arising up to six months after the expiry of the liability period as a consequence of the interruption shall be adequately taken into account. This time limit does not apply if repairs as indicated in e) Par. 2 are carried out during the interruption ahead of schedule.
- g) If an interruption loss is also caused as a result of damage on an uninsured item or due to an uninsured danger, there is no obligation to provide compensation for the interruption loss, which would have been caused by the damage on the uninsured item or the uninsured danger on its own.

- 6.4 The limit for the compensation per insured event is the sum insured according to clause 5 plus the costs included in the insurance for first loss, minus the agreed excess.

For the insured object SOLARWATT EnergyManager, the following sublimit applies, which constitutes the limit of compensation per insured event:

SOLARWATT EnergyManager: 1,000 EUR

## 7. Excess

The sum calculated in accordance with clause 5 is reduced by the agreed excess of 250 EUR and 2 days lost for the interruption loss per loss occurrence.

Within the first three years of operation, the excess for property damage to StecaGrid and Fronius, or SMA and SolarEdge installed and sold by SOLARWATT will be reduced to EUR 75.

The following applies for PV plants in Italy:

For losses resulting from theft, storm, hail, lightning, overvoltage, the excess is 10% and at least 500 EUR.

## 8. Obligations in the event of a claim (obligations) and consequences of breaches of obligations

- 8.1 The operator/owner must report all damages to the insurance broker immediately by telephone or fax. Damages resulting from theft, burglary or robbery must be reported immediately to the responsible police station. A list of the lost items must be provided.

- 8.2 The operator/owner must

- take all possible measures to avoid or reduce the damages;
- at the request of the insurer, make all reasonable efforts to facilitate any investigations into the cause and extent of the damage and the scope of the applicable compensation obligation, to provide any information which may be useful in this process –

in writing where requested – and to provide any necessary documentation;

- leave the scene of the damage unchanged until after an inspection has been carried out by the insurer or his representative, unless intervention is required to maintain operation, for safety reasons, where interventions could reduce the level of damage, or if the inspection did not take place immediately, but within at the latest five working days after the first signs of damage were noticed;
- keep the damaged parts which must be replaced with new ones protected from the elements until an inspection is carried out by the insurer or his representative, or until a release is issued by the insurer.

- 8.3 In cases where the damage does not exceed the sum of 5,000 EUR according to an expert assessment, the operator/owner may begin carrying out the repair immediately. Before starting the repair work, photographs should be taken of the scene of the damage where possible for evidence.

- 8.4 Before the insured event occurred, the operator/owner must

- have had the system installed and approved by a specialist company according to the recognized rules of technology (no self-installation); the certificate showing the capacity of the carrier system and the modules under external influences must correspond to DIN 1055 or Eurocode 1 in the current, binding version valid at the start of the installation; the modules used must withstand mechanical stresses in accordance with IEC 61215 certificate or IEC 61646 certificate;
- protect the system with lightning protection equipment where specified by the manufacturer;
- install the inverter according to the specifications of the inverter manufacturer;
- record the meter readings (yield data) at least once per quarter and provide the figures to the insurer on request;
- comply with all legal, regulatory and agreed safety regulations; the operator/owner must not violate these safety regulations himself, nor permit or tolerate them being violated by others;
- comply with the obligation to keep books; inventories, balance sheets, profit and loss calculations (the above only applies to tradesmen), as well as records of feed-in tariffs of the responsible energy supply company for the last three years must be protected from loss, damage or destruction;
- inform the insurer immediately of any changes to the feed-in tariffs
- comply with all other contractually agreed obligations.

- 8.5 If the operator/owner intentionally fails to comply with one of the obligations outlined above, according to Section 28 of the German Insurance Contract Act the insurer shall be entitled to termination or may also be exempt from the obligation to deliver payment. The insurer can only be exempt from the obli-

gation to deliver payment in the event of the intentional violation of an obligation. In the event of a grossly negligent breach of obligation, the insurer is entitled to reduce the payment by an amount proportionate to the severity of the fault of the policy holder or operator (proportionate share); the burden of proof for the non-existence of gross negligence is borne by the policy holder or operator. In the event of a grossly negligent breach of obligation the insurer foregoes objection to a proportionate share, insofar as the damage does not exceed an overall amount of 5,000 EUR. Section 28, (3) to (5), remains unaffected.

A termination by the insurer becomes effective with receipt.

## 9. Errors and Omissions Clause

PV plants and storage systems which are demonstrably not registered, not registered in time or incorrectly registered due to an oversight by the policyholder or the operators/owners, their installation partners, their representatives or authorised agents, can be registered late or corrected within 6 months following operational readiness, except in the case of intent or gross negligence. Until the date of late registration, insurance cover is limited to comprehensive cover. From the date of the justified late registration, full insurance cover is provided in accordance with these insurance conditions. If the policyholder or the operator/owner, their installation partner, their representative or authorised agent are aware that an insured event has already occurred at the time of submission of the late notification or correction, the insurer is not obliged to indemnify.

## 10. Period of the insurance (start and end of the liability)

10.1 The liability of the insurer starts with the final operational readiness of the PV plant to be installed at the insurance location. The insurance location is the premises specified in the registration documents.

Until the PV plant is fully ready for operation, the tests are complete and the plant has been connected to the grid, the insurance coverage is restricted to unforeseen external events acting on the PV plant (own damage). An installation insurance policy taken out for the PV plant precedes this insurance policy.

Loss due to theft is only insured if the insured items are stored under lock and key or are firmly attached to the building.

10.2 The liability of the insurer for the individual PV plant ends on the date specified in the insurance confirmation.

## 11. Exchange of the insured object

If a different, but technically comparable object is installed or exchanged for the object declared in the registration, it will be subject to insurance cover. The registration must be corrected immediately.

## 12. Language / Applicable law / Competent court

The contract language is German. The law of the Federal German Republic shall apply, insofar as it does not conflict with international law. The competent court is, depending on the choice of the insured person, either

Düsseldorf or the place in Germany where the person has his or her permanent residence or habitual abode at the time of filing the complaint.

## 13. Supervising authority and complaints office

The responsible supervising authority is the Federal Agency for Financial Services Supervision, insurance sector, Graurheindorfer Straße 108, D-53117 Bonn.

If you are unhappy about a decision or payment made by the Insurer, please get in touch directly with the Insurer. The Insurer is a member of the German Insurance Ombudsman association, Versicherungsombudsmann e.V. This means that you have the opportunity, as a dedicated service, to consult the neutral and independent Ombudsman, if it should occur that you are not satisfied with a decision. This procedure is free of charge for you. The address of the Versicherungsombudsmann e.V. is:

Versicherungsombudsmann e.V.  
P.O. Box 080632, 10006 Berlin

However, complaints can also be made at the supervising authority responsible for the Insurer mentioned above.

## 14. Broker

The insurance broker company

Aon Versicherungsmakler Deutschland GmbH  
Luxemburger Allee 4  
45481 Mülheim an der Ruhr

is authorized to accept notifications and declarations of intent from the operator/owner which are connected to the implementation of this insurance cover, and it is obliged to promptly forward them to the Insurer.

## 15. Information on the use of your data

We use the personal data that you provide to us in relation to this insurance policy, including the processing of claims arising in connection therewith.

This information includes basic contact information, such as your name and address, insofar as this information is relevant to the risk we insure, the services we provide, or a claim that you report.

We also make use of reliable service providers (e.g. technical experts) who also have access to your personal data, subject to our instructions and control, for example in the event of damage.

You have a number of rights in relation to your personal data, including the right to access and, in certain circumstances, the right to erasure.

This section is an abbreviated explanation of how we use your personal data. Further information can be found in the unabridged version of our Privacy Policy

<https://www.ergo.de/de/Service/Datenschutz>.

You can also request the Privacy Policy at any time by sending an e-mail to [datenschutz@ergo.de](mailto:datenschutz@ergo.de).

**16. Insolvency of the policy holder**

If the policy holder, i.e. SOLARWATT GmbH, is on the brink of insolvency, the relevant operator/owner of the PV plant shall enter the individual insurance contract as the policyholder from the moment the application for insolvency proceedings is made with no separate agreement required, as long as the insurance-related processes are still carried out via the broker company Aon Versicherungsmakler Deutschland GmbH and the insurance premium is paid in advance for five years from the original start date of the insurance policy. No individual insurance certificate shall be issued in this case.