



XL Insurance

Global market guide for energy transition businesses

Your global partner on the energy transition journey





Scott Gunter

Chief Executive Officer, AXA XL

Insurance is a critical enabler of the energy transition. It's needed for capital to flow, for plans to become realities and for businesses to operate sustainably in a low carbon economy. We're innovating with our clients to design, finance and construct major new power generation infrastructure and ensure its safe ongoing operation, while recognizing the need for a fair transition for all.

AXA XL leverages AXA Group's global expertise in energy transition, bringing it to your business. Our engineers, risk consultants, underwriters and investment experts apply their learnings every day for our clients, who are pushing the boundaries of what's possible, technically and financially. We're ready to work with you, across all geographies, to support you on each stage of your transition journey.



Your partner for progress

At AXA XL, we believe insurance is a force for progress. Like you, we recognize our role in our planet's future, driving our search for innovations that will power a greener* global economy.

The challenges created by the global energy transition call for new thinking. Whether you are an energy provider, in an industry involved in supporting the transition, or transitioning your business towards net zero, our innovative insurance products and solutions go beyond protection, embracing prevention. Our global insights from the energy sector and beyond give you better clarity about risk, at every stage of your assets' lifecycles, wherever they are in the world.

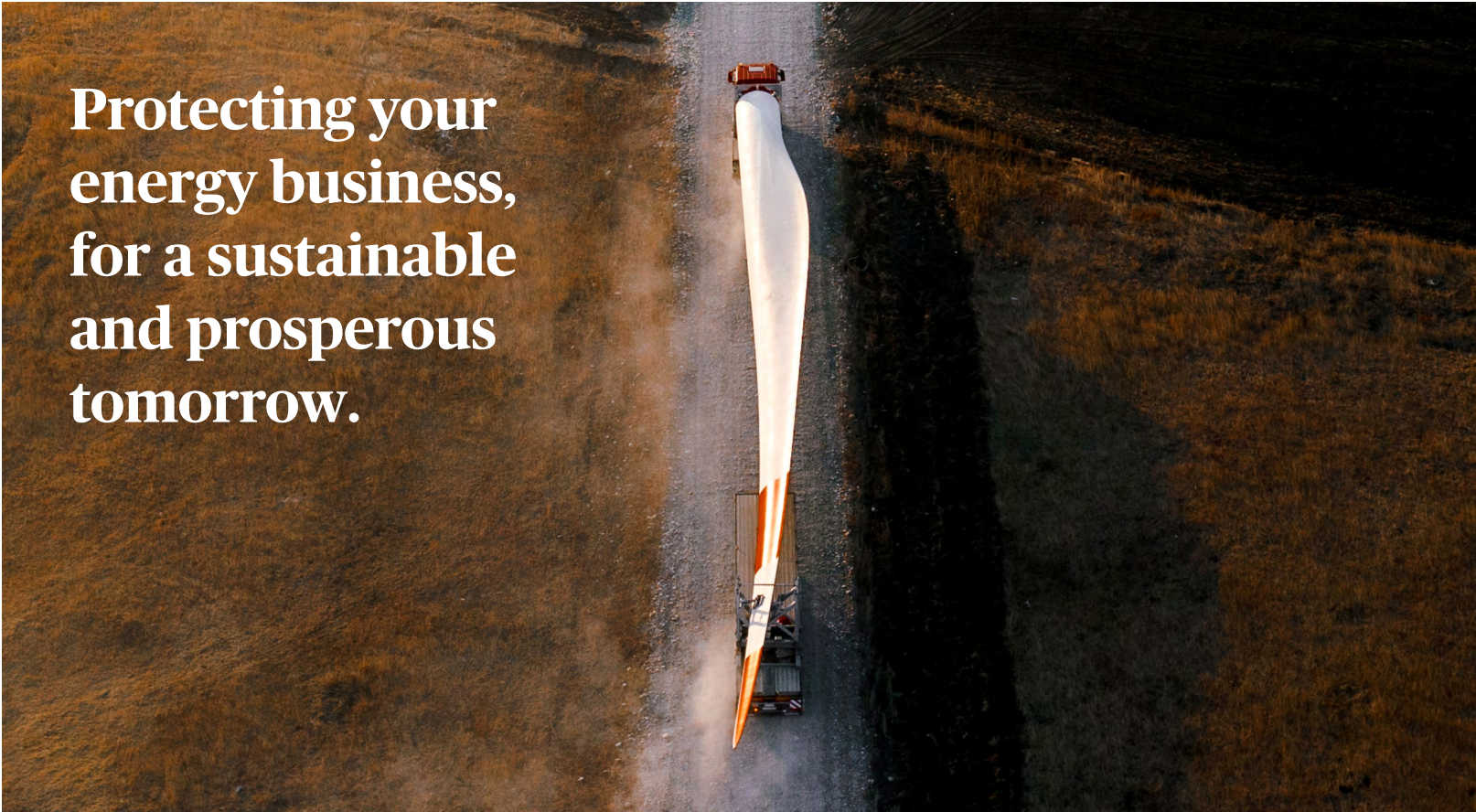
You can depend on us

AXA XL is part of AXA Group, the world's number 1 P&C commercial lines insurance platform**, so we benefit from a strong capital position and AA- (S&P), A+ (AM Best) and Moody's A2 ratings. You can depend on us to meet our commitments to your business.



* Green products are defined by AXA as P&C insurance coverage and services, which have a positive impact on the environment by contributing to at least one of the following four objectives: Climate change mitigation, Climate change adaptation, Transition to a circular economy and/or Limitation of biodiversity loss and pollution. For more information, please see [Green Business Program Memo](#)

** Based on 2023 revenues for AXA XL and AXA GI commercial business combined



Protecting your energy business, for a sustainable and prosperous tomorrow.

Our broad product expertise

- AXA XL insures renewable and clean energy sources such as wind, solar, bioenergy, battery storage, hydroelectric, blue and green hydrogen and carbon capture and underground storage.
- As well as property, construction, energy and casualty products, we have a wide range of existing products that service the energy transition, such as the transportation of energy production infrastructure.
- We can partner with you to provide risk-transfer solutions for performance risks for technology and renewable energy products.
- We help finance and scale renewable energy sources, wherever they are in the world, through our solutions for political risk and credit.
- We offer comprehensive pollution coverage, protecting your business should pollution or environmental damage occur, and supporting the regeneration of brownfield sites.
- AXA XL's Directors & Officers insurance helps cover defense costs and damages arising out of wrongful act allegations and lawsuits brought against an organization's board of directors and officers.

Experts in climate risk

AXA Group has set decarbonization targets for its insurance and investment portfolios, in compliance with local laws and regulations. These targets are focused on engaging with clients and partners to support their transition to net zero.



The AXA Research Fund is AXA Group’s philanthropic initiative that supports scientific research to address the most important issues facing our world, such as the preservation of our planet, the improvement of health, and the stability of our economies and societies. Its scope is aligned with the United Nations Sustainable Development Goals.



AXA Climate, part of the AXA Group, is a global climate research team of more than 200 people, passionate about applying science and data to reduce negative impact on the planet and help businesses operate sustainably. These specialist scientific teams are constantly assessing the evolving climate, collaborating with leading academic institutions to make sense of the changing environment. With our extensive knowledge and experience, we provide tailored solutions that meet our clients’ unique needs.

AXA XL’s clients and brokers have access to the **Climate Academy**, an interactive, online learning experience developed by AXA Climate, explaining climate change and the actions that can be taken to reduce its impact.



Why AXA XL is the right choice for energy businesses



400+

risk-consulting experts worldwide, with a global, specialist, energy transition risk consulting practice



426 Academic institutions

in 39 countries examining global societal challenges such as climate change are supported by AXA Research Fund



#1

We're part of the number 1 P&C commercial lines insurance platform*



200+

countries and territories serviced across the world



90%+

of Fortune 500, France's CAC 40 and Germany's DAX companies work with us



25%

targeted reduction in our operational carbon footprint by 2025, compared to 2019 levels



300k+

The target number of trees to be planted in priority areas by 2026

Global Energy Property and Construction Market Guide

We offer global underwriting capability, with local construction representation in 12 countries and local energy representation in 11 countries. Our underwriters are supported by expert risk consultants, giving a deep understanding of the risks we mitigate. Those teams take part in regular renewable energy best-practice groups, ensuring you have access to the latest thinking on optimising your assets.

Global market guide to energy property and construction

Product line	Products	Capacity	Target clients	Renewable energy technologies
Energy property including renewable energy	Operational energy property, all risks	Upstream and offshore wind farms up to USD 400 million	<ul style="list-style-type: none">Conventional power & utilitiesDownstream oil, gas & chemicalsUpstreamRenewable energyNuclear	<ul style="list-style-type: none">Wind: onshore and offshoreSolar: concentrated solar power (CSP) and photovoltaic plants (PV)Hydro: pumped storage, run off the riverTidal energy and wave energyBio-energyCarbon capture and underground storageBattery energy storage systemsHydrogen (blue & green)Geothermal
	Insurance of physical assets for sudden and accidental loss or damage to insured tangible property and ensuing business interruption	Renewable energy, conventional power and downstream up to USD 200 million		
Construction including renewable energy	Construction/erection, all risks Single project, open covers and annual	Construction up to USD 200 million Capacity may vary by region	<ul style="list-style-type: none">ContractorsOperators & developersEngineering & manufacturing companies/OEMsMGAs/MGUs/coverholdersTransportation authorities and managersUtilities	

Global market guide to energy liability

Product line	Products	Capacity	Target clients	Renewable energy technologies
Energy liability including renewable energy	<ul style="list-style-type: none">General liabilityEnvironmentalEmployers liabilityWorkers comp	Up to USD 75 million Up to USD 50 million Statutory limits Statutory limits	<ul style="list-style-type: none">Conventional power & utilitiesDownstream oil, gas & chemicalsUpstreamRenewable energyNuclear	<ul style="list-style-type: none">Wind: onshore and offshoreSolar: concentrated solar power (CSP) and photovoltaic plants (PV)Hydro: pumped storage, run off the riverTidal energy and wave energyBio-energy
Construction liability including renewable energy	<ul style="list-style-type: none">Offshore constructionGeneral liabilityEnvironmentalEmployers liabilityWorkers comp Subcontractor default – US/Canada only Single project and annual global programs	Up to USD 150 million Up to USD 75 million Up to USD 50 million Statutory limits Statutory limits Up to USD 75 million Capacity may vary by region	<ul style="list-style-type: none">ContractorsOperators & developersEngineering & manufacturing companies/OEMsMGAs/MGUs/coverholdersTransportation authorities and managersUtilities	<ul style="list-style-type: none">Carbon capture & underground storageBattery energy storage systemsHydrogen (blue & green)Geothermal



Expert risk consultants for the energy sector

Energy producers face a variety of complex risks, so you need a partner you can rely on to help make your business more competitive, improve your risk profile and achieve operational excellence. Our team of risk consultants has extensive experience of the unique challenges associated with this sector.

400+
risk consultants
worldwide

**Dedicated
energy transition
risk consulting
practice**

17yrs
industry experience
per consultant

24
languages spoken by our
risk consultants

26
countries with risk
consultants in offices

20yrs+
risk consulting
know-how

Financing your business future

Energy infrastructure relies on financing. AXA Investment Managers (IM) are taking an active role in powering the transition. Environmental and social factors are always key to their investment decisions. AXA IM’s portfolio includes more than 50 wind farms around the world as well as green energy companies in fast-growing sectors.

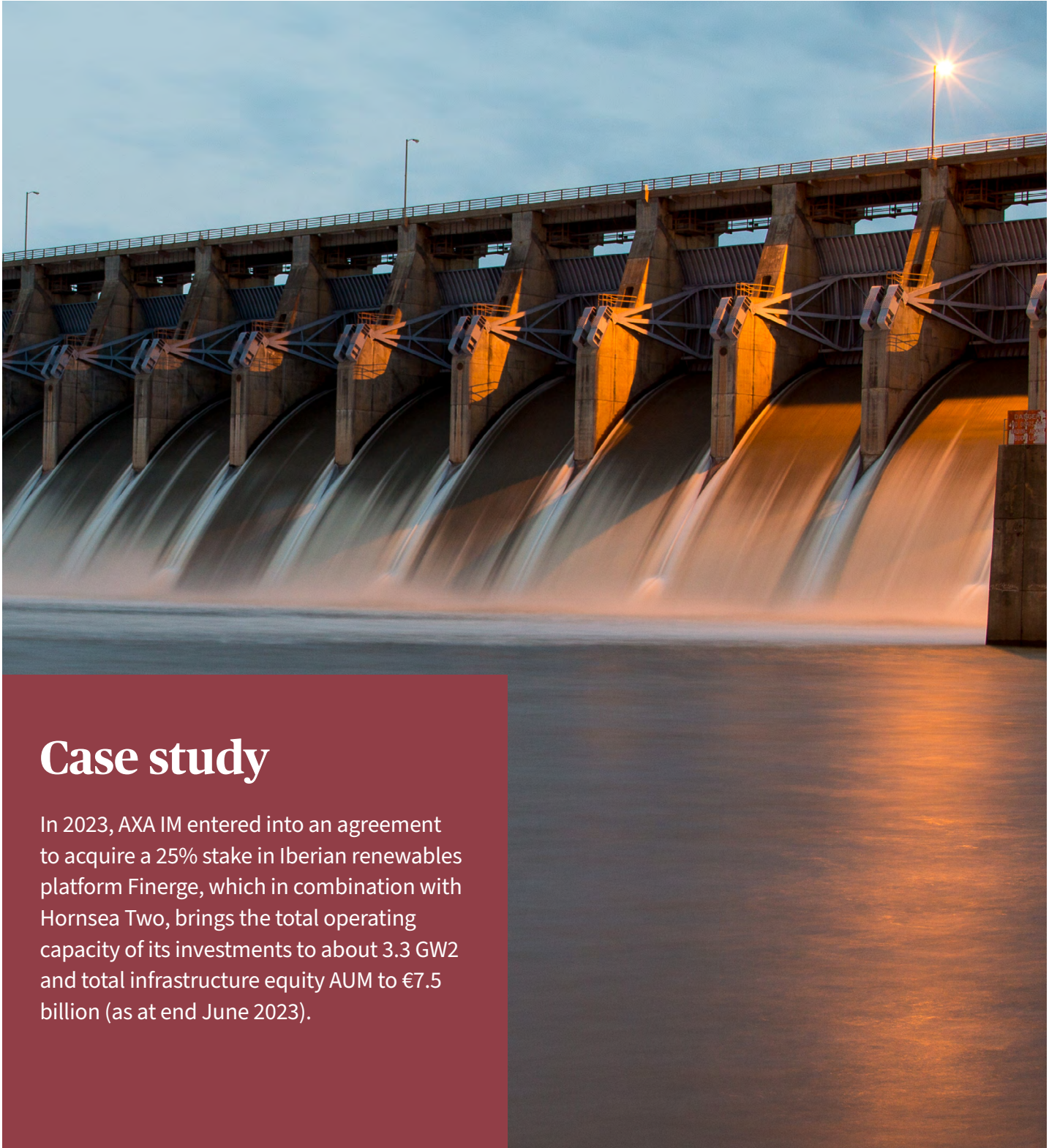
Case study

In March 2022, AXA IM’s investments in green infrastructure continued with the acquisition of a 25% stake in Hornsea Two, the world’s largest offshore wind farm. Located off the Yorkshire coast in the United Kingdom, its installed capacity reached 1,386 MW once it became fully operational in August 2022.



Case study

In 2023, AXA IM entered into an agreement to acquire a 25% stake in Iberian renewables platform Finerge, which in combination with Hornsea Two, brings the total operating capacity of its investments to about 3.3 GW2 and total infrastructure equity AUM to €7.5 billion (as at end June 2023).



Your partner in risk management. Wherever you are.

In today's highly connected, complex world, companies operating internationally need a strong and capable insurance partner, supporting them wherever they do business. AXA Group has more than 40 years of network management experience, with the scale, scope and expertise to help take your business further.

Global perspective, with local expertise.

AXA Group's risk experts have an in-depth understanding of global issues and trends backed by on-the-ground expertise in individual local markets. Supported by our Multinational Programs, you'll benefit from a compliant program with local policies where you need them.

Contact your local underwriter or speak to our team



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Know You Can

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