

MSIG Asia and The RiskPoint Group Forge Strategic Partnership to Drive Renewable Energy Insurance in Asia Pacific

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MSIG Asia Pte Ltd, a leading general insurance brand in the region, and The RiskPoint Group, one of Europe's largest Managing General Underwriters specializing in renewable energy, today announced a strategic partnership to advance renewable energy insurance in Asia Pacific. This collaboration underscores both organizations' shared commitment to sustainability and innovation in addressing the evolving needs of the sector.

With approval from the Monetary Authority of Singapore (MAS) for RiskPoint's appointment as MSIG Singapore's MGA, the partnership will leverage Singapore's position as a regional insurance hub to provide coverage for renewable energy projects across the broader Asia Pacific region.

The Asia Pacific region is projected to invest over US\$3 trillion in power generation over the next decade, with nearly 49% of the investment dedicated to wind and solar projects and 12% for energy storage. Renewable energy is emerging as a key driver of both economic and environmental progress as countries in the region accelerate their green efforts to combat climate change and enhance long-term energy security.

With MSIG's extensive regional distribution network and financial strength, combined with RiskPoint's technical expertise and underwriting capabilities, the partnership is poised to significantly impact the renewable energy insurance landscape in Asia Pacific. Together, they will deliver tailored insurance solutions for the construction and operation of solar, wind, and hydroelectric assets to project owners and their appointed brokers.

"The renewable energy sector faces unique challenges, including regulatory changes, natural disasters,

and operational risks,” said Clemens Philippi, CEO of MSIG Asia. “Our collaboration with RiskPoint will provide substantial support to our partners and their clients in navigating these challenges. We are confident that this partnership will significantly contribute to the region’s accelerated transition towards a sustainable future.”

Mack Eng, CEO of MSIG Singapore adds: “As Singapore solidifies its position as a regional insurance hub and accelerates its green energy transition, the opportunities in this space are immense. We are proud to partner with RiskPoint to support Singapore’s and the region’s green energy transition, collaborating with our business units across the Asia network to drive large-scale renewable energy projects.”

MSIG and RiskPoint share a long-standing relationship dating back to 2008 in Europe, covering renewable energy, property, casualty, and financial lines. This expansion into Asia Pacific marks a significant milestone, further strengthening RiskPoint’s market-leading panel of ‘A’ or above rated insurance companies in the renewable energy insurance sector. It also highlights the broader RiskPoint’s dedication to work with world-class insurance providers to deliver exceptional value.

Kenneth Nielsen, CEO of RiskPoint Group comments: “In our pursuit to provide service excellence and expand our footprint in AsiaPac, I am proud to welcome MSIG as a business partner. This new partnership enhances our ability to offer unique value propositions to the region and reaffirms RiskPoint’s commitment to supporting the growth of renewable energy solutions. We are excited to collaborate with MSIG in driving the green transition across Asia Pacific.”