

Confirmation of quality performance warranty insurance for solar photovoltaic modules



Policy Nº: 600-914-185-092	Office: Plaza Tetuan nº19 46003, Valencia	Agency: Perez & Lechado SL	Starting date: 25 of March 2010	Period of insurance: Maximum 25 years	Policy limit: 1) 1,000,000 € per occurrence 2) 2,500,000 € in aggregate yearly during insurance period
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License holder: Visel Placas SL C/ Pla Del Pou s/n, Pol. Ind. La Guillema 46184 San Antonio de Benageber, Valencia, Spain. Tax Nº: B-97834824	Description of the assured goods: Photovoltaic modules off-grid and on-grid with mono . silicon and poly silicon cells with Visel trademark, from power ranges between 170W to 240W including both.	Insured bank details: Caixa Catalunya D´estalvis Office 1395 Calle Jesús Nº 112 46007 Valencia, Spain
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Object of the policy:
 This product is underwritten by Mutua General de Seguros and covers the warranties given by Visel Placas SL against the risk of performance deterioration in photovoltaic modules for a period of 25 years. The warranty guarantees that the modules will perform to at least 90% capacity in the first twelve (12) years and to at least 80% in the remaining thirteen(13) years, company reported.

Scope of coverage:
 The insurer shall indemnify within the limit of liability to the insured when the insured is liable for the quality of the product itself, which includes repair, replacement or return of the products in accordance with laws of the PRC (excluding laws in Hong Kong, Macau and Taiwan), after the right owners lodge the first claim against the insured within the insurance period due to one of the following problems related to the products manufactured and/or sold by the insured:
 -Performance of the product does not comply with the claimed performance without prior written explanation
 -Not comply with the product standard specified on the product or products packages
 -Not comply with the quality standard specified by the product description, samples and other methods
 In respect of any claim covered under this policy, the company shall in addition indemnify the insured against relevant legal costs payable by the insured and other expenses incurred in the above mentioned occurrence with the prior written consent of the company.

Indemnity clauses:
 1.-From the date of delivery to customer, the insured warrants, within a period of five (5) years, any defect of a module in material and/or workmanship under normal conditions.
 2.-From the date of sale to customer up to the end of twelve (12) years, the insured warrants repair and replacement that if the power output of their solar photovoltaic module is less than 90% of the minimum peak power stated in the data sheet due to causes not otherwise excluded.
 3.-From the date of sale to customer up to the end of twenty five (25) years, the insured warrants repair and replacement that if the power output of their solar photovoltaic module is less than 80% of the minimum peak power stated in the data sheet due to causes not otherwise excluded.

Geographical limit: All members of the EU, England, Turkey, Tunisia, Marroco, Lebanon, Israel, Canada, Usa, UAE, Qatar, Switzerland, Mexico, Argentina, Australia and Brazil	Claims handling: Any claims that fall under the geographical limit have to be reported to the broker: Correduria de seguros Perez & Lechado	Clauses: Institute warranty product 1.2.13 Institute performance warranty 1.2.74 Institute strikes cargo 1.1.82
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Mutua General de Seguros S.A. (Euromutua) hereby certifies that the indicated goods are insured against product and performance output guarantee pursuant to the general and especial conditions of the policy.

Place and date: VALENCIA at zero hours on 25 of March 2010

The broker



Mutua General de Seguros SA (Euromutua)



Policyholder



This certificate is not valid unless signed by the policy holder