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## New Swiss Re Technical Publication deals with insurance aspects relating to gas turbomachines in the power generation market

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**Zurich, 25 September 2003 – The worldwide power generation market has undergone rapid changes in the last ten years. Recent deregulation and privatisation of power utilities has introduced new market players. As profit-oriented operations, these new power producers are more focused on operating and equipment costs and concentrate more closely on bottom line results. Technical performance improvements of power generating equipment are demanded continually.**

Exhibiting high performance and thermal efficiency and low emissions levels, the gas turbine has become the centrepiece of modern power generation. Advances in its technology are rapidly reaching limits set by metallurgical and efficiency restraints. Consequently, new machines and equipment featuring novel designs, components and processes are often installed onsite without comprehensive manufacturer testing.

The insurance industry has been made acutely aware of such developments by suffering an increasing number of substantial losses involving both new and upgraded turbines of all major suppliers. This growing loss frequency and severity requires detailed loss analyses to effectively modify the scope of cover, deductibles and pricing since new designs and modifications are being continually introduced to the market.

The publication "Insurance aspects of gas turbomachines" addresses prototype turbomachines and equipment of unproven design and is intended to provide underwriters with basic knowledge of industrial gas turbine technology and insight for competently underwriting the attendant risks. In this connection, reference is made to the Swiss Re publication "Delay in start-up insurance", which also deals with insurance aspects relating to turbomachine installations.

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**How to obtain a copy:**

English language versions of the publication are available electronically on the Swiss Re website: <http://www.swissre.com> (under "Research & Publications").

Printed copies are available (order no. 1498349\_03\_en). Please fax your orders, complete with your full postal address, to:

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**Notes to editors****Swiss Re**

Swiss Re is a leading reinsurer and the world's largest life and health reinsurer. The company is global, operating from 70 offices in 30 countries. Since its foundation in 1863, Swiss Re has been in the reinsurance business. Swiss Re has three business groups: Property & Casualty, Life & Health and Financial Services. Swiss Re offers a wide range of traditional reinsurance products and related services, which are complemented by insurance-based corporate finance solutions and supplementary services. Swiss Re is rated "AA" by Standard & Poor's, "Aa1" by Moody's and "A++" by A.M. Best.