

Sales Literature for Photovoltaic Buyer Policy

- The Photovoltaic Buyer Policy covers the Buyer of Photovoltaic modules from the manufacturer who takes the Photovoltaic Sales Policy against underperformance of Photovoltaic Modules produced & sold in large sales contracts or single contract to specific (by Buyers) within a specified period which generally is one year. This underperformance of Photovoltaic modules due to Manufacturing defect or faulty Material or abnormal wear and tear. This policy follows the Performance warranty given by the manufacturers. In addition to Performance warranty, it also covers the product warranty issued by the manufactures. This policy is extended to cover Buyer of the Photovoltaic modules provided the manufacturer becomes insolvent. Buyer can also buy the policy over and above the Indemnity limit under Photovoltaic Buyer policy as a top up cover.
- The loss to the Buyers of the photovoltaic modules is indemnified provided manufacturer becomes insolvent or top up cover is opted. The insolvency of the manufacturer/Insured makes it impossible to satisfy obligations to indemnification under Photovoltaic Sales Policy & only permits recovery under Photovoltaic Buyers policy.
- Under both scenarios, the Buyer Interest is the same Product Warranty & Performance Warranty of these photovoltaic modules produced by the Manufacturer.
- Under Photovoltaic Buyer Policy, a limit of indemnity is covered, based on the estimated sales of Photovoltaic modules within a stipulated period. Every claim under the policy will reduce the limit of indemnity of the policy.
- Policy has compulsory deductible. Loss amount is determined after the deduction of deductible.