



Holmes Murphy® & Associates Provides Opportunity for Grey Market Wind Turbines

Holmes Murphy® & Associates is offering wind farm investors the opportunity to stabilize their cash flow. Holmes Murphy's Renewable Energy Division has developed an insurance-backed extended warranty solution that gives financial institutes, equity partners and purchasers new opportunities for their grey market wind turbines. The new initiative gives those who have invested in a wind farm the opportunity to sell the wind turbines at a fair price or refinance them to enable a stalled project to get up and going again.

“We are committed to helping the wind power industry and about helping it succeed and prosper,” said Fred Hilsendager, an account executive with Holmes Murphy who is an expert in wind turbine insurance solutions. “That’s why we develop products for our client partners that will help them sell their turbines for real value or help get a turbine project that has been sitting idle up and going again.”

Extended warranty offers solutions

The extended warranty is designed to take effect after expiration of the manufacturer's two-year or five-year original equipment warranty and is available for up to 10 years after the equipment is commissioned. The warranty includes parts availability, direct and indirect labor costs, liquidated damages and serial loss.

Holmes Murphy's extended warranty solution takes a wind turbine's balance sheet to a more prosperous level and improves a company's equity position. This is done by removing liabilities from a company's balance sheet so bond-rating agencies see it in a new way.

About the Renewable Energy Division

In 2003, Holmes Murphy formed its Renewable Energy Division, which is based in the Sioux Falls office and lead by Doug Muth, vice president of Sioux Falls branch and account executives TJ Roling and Fred Hilsendager. This team is dedicated to protecting providers of emission-free electricity.

About Holmes Murphy & Associates

Founded in 1932, Holmes Murphy & Associates, an independent insurance brokerage, is ranked 29 among America's top 100 brokers. Holmes Murphy has offices in Des Moines, Davenport and Cedar Rapids, Iowa; Denver, Colo.; Dallas, Texas; Overland Park, Kan.; Omaha, Neb.; St. Louis, Mo.; Madison, Wis.; Peoria, Ill.; Oklahoma City, Okla.; and Sioux Falls, S.D. Holmes Murphy serves business and industry leaders throughout the Midwest and across the nation in the areas of property and casualty insurance, employee benefits, captive insurance, risk management, loss control and financial services.

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