The Allen Thomas Group Is Helping Clean Technology Manufacturers Safeguard Their Business Through Comprehensive Coverage

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The Allen Thomas Group, an insurance agency based in Akron, OH, is offering coverage tailored to the risks of owning and running a clean technology manufacturing business.

Cleantech, such as wind and solar energy production, is predicted to power nearly half of the world by 2050. Currently, over $70 billion in fresh capital has been allocated by private and public investors and nearly 100 new facilities and factory expansions have been announced to propel the technology forward. Recent legislation, such as the Inflation Reduction Act of 2022, is also compelling inventors and innovators to kickstart the adoption of green technologies.

?With the future for Cleantech looking bright,? says the spokesperson for The Allen Thomas Group, ?it has become more important than ever for its most prominent players to safeguard themselves from the risks inherent in this manufacturing activity. At The Allen Thomas Group, we understand the unique challenges that green technology manufacturing companies face and offer the insurance solutions they need to protect their investments and operations.?

On its website, the company offers several examples of the kinds of coverage that Cleantech companies might need. Solar panel manufacturers may face risks such as property damage, product responsibility, and business interruption in response to natural disasters or equipment breakdowns. Wind turbine manufacturers could need protection against potential responsibility claims stemming from accidents involving their products. For a company manufacturing electric vehicles, unexpected incidents such as battery malfunction or accidents related to autonomous driving systems could occur and lead to lawsuits or environmental damage claims.

?Cleantech companies must address any liability or environmental risks that come with their operations,? says the company?s spokesperson. ?Liability safeguarding provides protection against bodily injuries or property damage caused by products, services, operations, and activities of the company as well as pollution-related issues that might occur during manufacturing processes. It is an essential aspect of the business that can only be assessed by working closely with insurance professionals who understand the needs of the industry, such as the experienced team we have here at The Allen Thomas Group.?

The insurance agency offers insight into the many types of policies available for Cleantech businesses. Commercial property insurance protects businesses from unexpected events like fire, theft, and natural disasters that damage or destroy manufacturing facilities, equipment, and inventory. Workers? compensation safeguarding provides vital protection in case an employee experiences work-related injuries or illnesses, covering medical costs as well as wage replacement during recovery time.

Commercial crime insurance offers organizations protection against fraudulent activities in its entirety, such as embezzlement by an employee or cybercrime like identity theft and hacking. Cyber liability insurance protects companies dealing with manufacturing and data storage activities that involve handling sensitive information that could be vulnerable to cyberattacks.

Product liability insurance covers costs associated with repairs or replacement costs of machinery and equipment caused by mechanical breakdown, electrical breakdown, or accidental damage. Premises pollution liability insurance covers cleanup costs and legal expenses arising from pollution incidents on a business?s premises.

?With the right insurance professionals in your corner,? the spokesperson says, ?you can protect your equipment and yourself against financial losses and potential liabilities associated with the manufacturing process. Moreover, they can also help you understand the several considerations that play a part in determining insurance premiums. To find out more, contact The Allen Thomas Group today for inquiries about our range of insurance services for the Cleantech sector.?

Insurance providers consider several variables unique to every clean tech manufacturing business when calculating insurance premiums accurately. They include the type of eco-friendly technology, business size and annual revenue, claims history, location and surrounding environment, safety measures and risk mitigation, and more. By considering all these variables, insurers gain an in-depth knowledge of a clean tech business?s risk profile and can then set premiums that cover potential responsibilities adequately.

Executives looking for business insurance for clean technology manufacturers are urged to contact The Allen Thomas Group at (440) 826-3676 for more information.

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For more information about The Allen Thomas Group, contact the company here:The Allen Thomas GroupJoe Race(440) 826-3676info@atgins.com453 S High St Ste 101, Akron, OH 44311

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The Allen Thomas Group

The Allen Thomas Group offers a wide range of insurance options, including both customized personal and business insurance.

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