

Bluestone advisors launches lithium-ion battery insurance captive. BlueStone Advisors, a specialty commercial insurance brokerage firm, announced the launch of their BlueStone Lithium-Ion Battery Captive to help advanced battery companies manage their insurance costs and offer a broader policy with comprehensive and consistent coverage ...

While lithium battery storage systems for solar-generated power come with many upsides, they also bring with them some insurance and risk management considerations ... Property and solar system damage can ...

Lithium-ion batteries have become the most widely used battery technology in various fields such as automotive, power generation, communications, industry and other applications, including private ones. The progress of this technology ...

Fires caused by lithium batteries rose by 43% in 2023 compared to the previous year and batteries that power electric vehicles such e-bikes, e-scooters and e-cars - were responsible for almost three fires a day across the UK last year 1. What is a lithium battery? Lithium batteries are any battery that uses the chemical lithium.

Grid-scale battery energy storage systems (BESS) are becoming an increasingly common feature in renewable-site design, grid planning and energy policy as a means of smoothing out the ...

When lithium-ion batteries ignite, the fires can be hard to extinguish, said Craig Stromgren, Topeka, Kansas-based president of World Safety Consulting, a World Insurance Associates company ...

The insurance industry covering lithium battery storage is pretty concentrated, with several companies (i.e., Federated, FM Global, Travelers, & Chubb) writing policies. Companies manufacturing, storing and handling lithium batteries are experiencing increased insurance premiums as a result of storage concerns and a plethora of incidents.

Are you looking to protect your assets or business from the risks associated with lithium-ion battery use? Contact us today for a comprehensive risk assessment and insurance solutions ...

Tianqi Lithium, a Chengdu-based Chinese company specializing in lithium-based new energy materials, made its debut at the Li-ion Battery Europe 2024, showcasing its achievements in key raw materials for next-generation batteries. At the event, the company engaged with peers from the European lithium battery industry to explore topics, such as next ...

This is due to them being considered to be more environmentally friendly and safer than traditional wet cell batteries. Despite this, Lithium-ion batteries can still present an increased fire risk that has been highly

documented in the media, ...

As the use of lithium-ion batteries continues to rise, so do concerns about fire safety and insurance coverage for potential damages. Let's explore the risks associated with lithium-ion batteries, particularly in devices ...

A major fire broke out at a lithium battery factory owned by South Korea-based Aricell Co., Ltd., in Hwaseong, South Korean, claiming the lives of 22 workers, Reuters reported. The factory caught ...

Data published by the insurer today (6 January 2025) showed that 54% had encountered an issue linked to lithium-ion batteries, which are commonly used in devices such as laptops, smartphones, e-bikes and power tools.. Figures also showed that 19% of businesses reported fires or explosions, 36% experienced overheating and 17% encountered smoking.

According to Park Lodge International, lithium-ion batteries can set alight by overheating, penetration or over-charging. Earlier this year (31 May 2023), Allianz Global Corporate Specialty (AGCS) highlighted that an analysis of close to 250,000 marine insurance industry claims showed that fire was the most expensive cause of loss, accounting for 18% of ...

These risks are growing - in the UK, fires related to lithium-ion batteries have quadrupled since 2020, killing eight people and injuring a further 190. In this article, we look at what makes lithium-ion batteries potentially dangerous, and ways of managing the risk to your business. What are lithium-ion batteries?

Allianz has said the average cost of lithium battery fire claims has hit £50,000. The insurer said leaking and damaged batteries and overcharged e-vehicles combusting at home were the cause of these blazes. ...

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