

\$50 Million Insurance via “A” Investment Grade Underwriter to Support US Solar Manufacturing Plant: Stock Symbol: SNPW

\$50 Million Insurance via “A” Investment Grade Underwriter to Support US Solar Manufacturing Plant; Marketing of Clean Energy Tech with FoxESS & Marine



MANALAPAN TOWNSHIP, NEW JERSEY,
UNITED STATES, November 28, 2022
/EINPresswire.com/ -- □ Invictus Risk

Solutions to Provide Insurance Wrap for \$50 Million of Solar Manufacturing Plant with “A” Investment Grade Underwriter Support.

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It is extremely gratifying to see the swift action by Invictus to secure the high-level “A” Investment Grade underwriter support which will now help move the financing for our planned solar power”

*Nicholas Campanella, CEO of
SNPW*

- Working with US Military Contractor Marine Electric Systems to Handle Battery Service and Repair for FoxESS and New Technology Development.
- Agreement to Build US Solar Panel Facility to Make up to 1GW of Panels per year, Leading Annual Revenues to \$450 Million.
- Distributorship from FoxESS for North & South America Plus Australia.
- Partnership to Develop Waste Recovery Plants in Australia Projected to Attract \$1 Billion in Investment

Value.

[Sun Pacific Holding Company, Inc.](#) (OTC: SNPW) is a diversified holding company encompassing subsidiaries: Sun Pacific Power Corp, Street Smart Outdoor Corp, and National Mechanical Corp. SNPW use management's knowledge and experience to serve customers and shareholders through quality service and equipment and by protecting the environment with smart green technology.

Under its existing agreement to market inverters and other advanced energy management devices from the well-established FoxESS brand.

□ SNPW has Engaged the Services of Invictus Risk Solutions to Provide Insurance Wrap for \$50 Million Funding of its Solar Manufacturing Plant

On October 17th SNPW announced that its wholly owned subsidiary, Sun Pacific Power (“SPP”) has engaged the services of Invictus Risk Solutions to assess the opportunity of providing an insurance wrap for a \$50 million-dollar funding of the company’s planned US-based solar manufacturing plant through Lloyds of London, London corporate, and other supporting insurance markets. The financing is commencing at this time and an underwriting analysis of the project will determine feasibility, testing, and other market considerations.

In follow-up news on November 15th SNPW reported that after a process of detailed due diligence on the project, Invictus has identified and secured the non-binding support of one of the leading insurance practitioners on its preferred panel of "A" Investment Grade Credit Rated underwriters.

Operating within the Lloyd's of London insurance market, the contract certainty, experience, knowledge, and market reputation of this underwriter are beyond reproach. Through a process of coinsurance, the lead underwriter will issue the proposed suite of insurance policies and be the



SNPW Solar



SNPW PANEL



SNPW Bus Stops

single point of contact for all correspondence and documentation to manage all claims, endorsements, and renewals. Invictus confirms that the preferred funding partner(s) will be formally endorsed to the complete suite of policies so that in the event of a successful claim the underwriters will be legally obligated to settle the monies directly to that funder.

Nicholas Campanella, CEO of SNPW, stated, "It is extremely gratifying to see the swift action by Invictus to secure the high level "A" Investment Grade underwriter support which will now help move the financing for our planned solar power project forward to its next stage. We have already located a well-suited 200k sq ft property in Alabama that will meet all of our facility requirements and be able to produce over 1GW of solar panels per year for our customers. This project should become a cornerstone of the SNPW renewable energy business plan in the near future."

Mr. Campanella further added, "We are excited to be working with a strong team of advisors and underwriters who will provide our insurance wrap in cooperation with the State officials. The state's team is providing strong access to a labor force as well as classifying our proposed property as a foreign trade zone designation."

Invictus is an award-winning Client Advocate insurance, risk management, and securitization consultancy. The company continues to stand out above its competitors through a long-term strategy which is to provide the correct risk transfer solutions to evidence an attentive, knowledgeable, proactive, and professional service.

□ Agreement with Marine Electric Systems to Handle Battery Service and Repair for FoxESS and New Technology Development

On July 27th SNPW announced its wholly owned subsidiary, Sun Pacific Power, has an agreement with Marine Electric Systems, Inc. to handle their battery service and repair for FoxESS and technology development. Marine Electric Systems, Inc. (www.marineelectricsystems.com) is a very well-established company serving a range of important clients including the US Navy. The North American battery market was valued at USD 22.51 billion in 2020, and it is anticipated to reach USD 53.84 billion by 2027

Marine Electric Systems Inc, makes electronic devices for the U.S Navy. The company started wiring ships for the Navy during World War II. Marine Electric Systems is an engineering and



vertically integrated manufacturing firm that has successfully designed, produced, and delivered its products to the U.S. military for over 80 years.

□ SNPW to Build US Solar Panel Facility to Make up to 1GW of Panels per year, Leading Annual Revenues to \$450 Million

SNPW Launches Website Offering FoxESS Inverter and Energy Storage Solution Products for North America, South America, and Australia

On January 25th SNPW announced a new weblink for FoxESS Co. LTD after becoming an authorized distributor for the full FoxESS line of energy storage products throughout North America, South America, and Australia in November. Sun Pacific Power web link <https://sunpacificpower.com/fox-ess/> .

For more information on FoxESS visit: <https://www.fox-ess.com/>

See the SNPW product line at <https://sunpacificpower.com/nano-solar/>

For more information on Sun Pacific Holding Company, Inc. (OTC: SNPW) visit: <https://sunpacificholding.com>

DISCLAIMER: This article is purely for informational purposes and is not a recommendation in any way for buying or selling stocks

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