What Makes a Good Underwriter? Technical Judgement Is Only Part of the Answer

The RiskPoint Group

Renewable energy insurance requires an understanding of engineering, finance, and contracts. But is that enough? For Coral Lago, Head of Onshore Renewable Energy Iberia, technical understanding is essential. Yet as technology and data increasingly support decision-making in insurance, she believes curiosity, judgment, and trusted relationships are equally important.

When Coral Lago arrives at the RiskPoint office on Calle de Manuel Silvela this morning in Madrid, her work can involve anything from established solar and wind farms to new technologies and increasingly complex energy projects. For an energy engineer, much of this is familiar territory, but her experience in working in underwriting has taught her to look beyond technology. Today, leading RiskPoint's renewable energy team in Iberia, she knows that technical knowledge is only part of understanding a risk.

"Insurance has taught me that technical knowledge is only one part of the job. You also need to understand contracts, financial exposure, market conditions and, importantly, people."

Engineer on site

Renewable energy projects across Spain and Portugal continue to grow in both scale and complexity.

Modern utility-scale developments can extend across vast areas and combine thousands of individual components with increasingly sophisticated electrical, control and grid infrastructure.

This evolution also changes the risk landscape. The larger and more complex a project becomes, the harder it is to fully understand its risk profile from documentation alone. Site visits therefore play an increasingly important role in Coral's work, giving her the opportunity to go beyond underwriting documentation and see how a renewable energy project is designed, constructed, protected and operated in practice.

Visits to wind farms, solar parks and other renewable energy facilities typically begin with a discussion about the project, its operations and any relevant concerns, followed by time on site. For Coral, it is a chance to ask questions, see how the project is managed and better understand the thinking behind key decisions.

“Ultimately, the real experts in these facilities are the people who design, build, manufacture, own and operate them,” Coral explains. “We value and rely on their knowledge and experience, and site visits give us the opportunity to better understand their operations and the reasoning behind their decisions.”

But a site visit is about more than exchanging technical knowledge.

“I believe a successful site visit is a two-way exchange. If we leave with a better understanding of the risk, the client gains a useful perspective, and we have strengthened our relationship, I would consider it a good visit.”

Underwriting is a multidisciplinary profession

Renewable energy underwriters are exposed to new technologies, complex projects, companies and markets, requiring them to continuously broaden their expertise.
For Coral, it is this interdisciplinary nature of underwriting that makes the profession particularly interesting.

Who is Coral Lago

TITLE
Head of Onshore
Renewable Energy Iberia

BACKGROUND
B.Sc. Energy Engineer,
M.Sc. Electricity Markets

JOINED RISKPOINT
2020

BORN IN
Mallorca

“In renewable energy... you need to understand engineering and technology, but also finance, contracts, markets and relationships with clients and brokers.”

Technical expertise, in other words, extends well beyond understanding how the technology works. Good underwriting requires connecting engineering risks with contractual structures, financial exposures and the people responsible for developing and operating a project. For Coral, this makes adaptability an important part of the underwriting discipline.

“The emergence of BESS projects, hybrid plants, repowering and increasingly complex contractual structures requires underwriters to continuously expand their expertise,” she says.

And as Coral points out, knowing the technology does not automatically mean knowing the individual risk.

"Every project is different, and even when you are familiar with the technology, there are many other factors to consider, such as environmental conditions, the experience of the people operating the facility and the procedures they follow. These are the details that often make the difference when assessing a risk."

From Mallorca to Madrid

This breadth also means that insurance can offer compelling careers to people from very different educational, professional and geographical backgrounds, including those who may never have considered the industry. Born and raised in Mallorca, Coral joined RiskPoint in 2020 as part of the Madrid-based team developing the renewable energy business in Spain. Over the following years, she helped build the portfolio and took on increasing responsibility. In 2025, she stepped into the role of Renewable Energy Lead.

"The transition from underwriter to team leader has probably been one of the biggest learning experiences of my career," she says. "As an underwriter, you are primarily responsible for your own decisions and portfolio. As a leader, your responsibility becomes much broader: you need to create an environment where other people can make good decisions, develop professionally, and work effectively as a team."

She also points to the support she received during the transition:

"Having the support of my managers was also very important. They guided me through the transition, gave me the confidence and space to grow into the role, and they continue to support me today."

Both engineering and insurance have traditionally been male-dominated fields, but Coral has observed more women moving into technical, underwriting and leadership roles since she joined the industry.

"I would recommend insurance to anyone who is curious and enjoys learning about different industries. I certainly did not start studying engineering thinking that I would eventually work in insurance."

Looking ahead

For Coral, good underwriting will increasingly depend on the ability to bring together technical expertise and data with sound judgment, curiosity and an understanding of people. And however sophisticated the tools become, good underwriting will still take her beyond the Madrid office: out to the projects, asking questions, seeing the risks firsthand and learning from the people who know them best.

"Technical knowledge can be developed, insurance can be learned, and the market can be understood with experience. What really makes a difference over time is keeping an open mind, asking questions and continuing to learn from the people and situations around you."

About The Author

Eskild Johannsen is a Strategic Transformation Project Manager at The RiskPoint Group, with a focus on advancing strategic initiatives that support growth, innovation, and operational excellence. With more than ten years of experience in renewable energy insurance, he has played a key role in product development, market expansion, and organizational transformation. Drawing on extensive sector knowledge and a strong track record in strategy execution, Eskild works closely with brokers, clients, and partners globally to develop insurance solutions for the complex needs of the renewable energy sector.