

A non-traditional product that offers pre-specified payouts based upon a trigger event, rather than indemnity for loss.

Trigger events depend on the nature of the parametric solution and include wind speed and rainfall measurements as well as business-related triggers such as foot traffic and more.



- » **New Paradigm** uses proprietary parametric triggers to design and build wind and earthquake solutions that deliver a significantly faster claims settlement process than traditional insurance.
- » **Hurricane PM** – a wind-speed triggered catastrophe risk transfer product, designed to protect property and businesses from hurricane damage, with limited exclusions, no deductible and coverage for almost any economic loss.
- » **Shake and Pay** – first dollar earthquake protection for commercial and residential clients.
- » **Terrorism PM** – business income, extra expense, loss of attraction and brand protection against predetermined radius and cause of event.



- » Owned by TransRe, FAIRCO is an underwriting company at its core.
- » In 2019, FAIRCO began its relationship with New Paradigm, supporting business development with capacity and technical advice.
- » Target customers include both public and private entities, such as resorts, condos, hospitals, universities and state and local government entities.
- » To date, FAIRCO provides capacity for both wind and quake products, in a form that traditional property policies do not cover, whether due to deductibles, exclusions or terms.



PARAMETRIC
WIND



PARAMETRIC
EARTHQUAKE

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