

Parametric solutions for Offshore Business Interruption

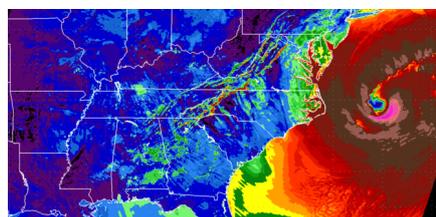
A number of different forms of business interruption protection can be taken out in relation to offshore operations.

Parametric protection supports unexpected weather-related business stress and crisis, with flexibility and speed of cash flow. It can be structured on various weather variables for any industry dealing with Offshore activity like:

- Business Operations Interruptions, including salvage, setting up infrastructure around Critical Sites/Path, etc.
- Delays in Conducting Critical Maintenance Activities including Windfarms, etc.

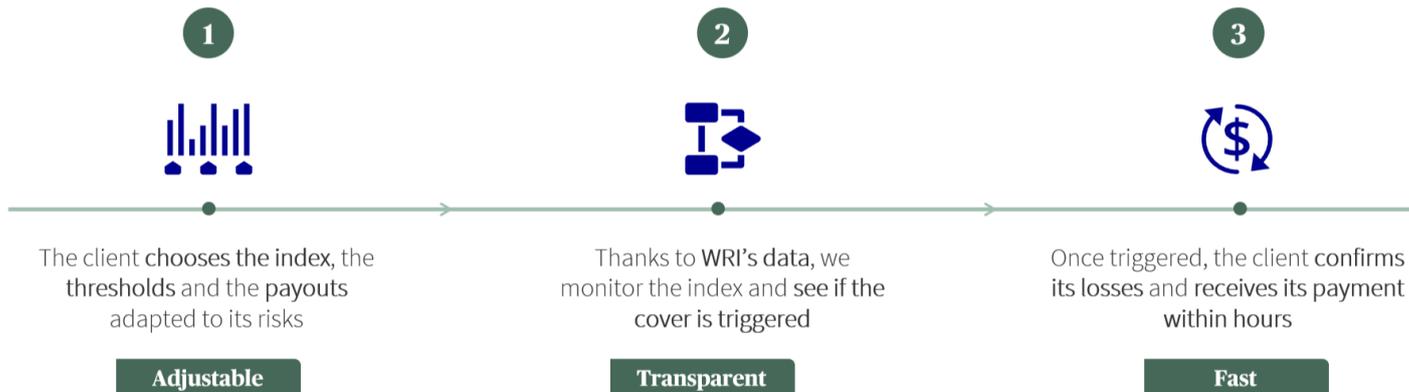
AXA Climate, in partnership with Weather Routing Inc (WRI) as a data provider, can structure relevant parametric cover for your offshore business interruption exposure.

Since 1961, WRI has been a world leader in marine weather forecasting for the commercial shipping, cruise, and yachting sectors, and is renowned for their high level of precision and skill in predicting small-scale local weather phenomena worldwide. WRI also maintains a vast archive of high quality meteorological and oceanographic data for post-analysis and forensic purposes.



WRI's Proprietary High Resolution Modelling

Parametric Protection for Offshore Business Interruption - How does it work?



Critical Days Protection Case

Critical Days Protection is defined with the client, using WRI data for underlying index based on their real constraints. WRI data can also be used as meteorological support to plan their operations if not already. A 'Critical Day' is the day with Wind Speeds and/or Significant Wave Height higher than a certain predefined level, preventing operations. The parametric index would be the number of 'Critical Days' for a predefined risk period associated with their related costs.

Index	No. Of Critical Days in Location (1st Jul – 31st Aug)
Trigger	32 Days
Payout Structure	£ 200 000/Day for every Day above Trigger
Exit	42 Days
Limit	£ 2 000 000





To know more, get in touch!

Information to start with:

Peril and Issues faced with associated costs
Locations
Period of cover
Limit and budget desired
Historical Losses experienced if available



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