Swiss Re Corporate Solutions is a global leader in structuring high-capacity, innovative natural catastrophe covers. Our Index-based Named Windstorm Insurance (STORM) provides public and commercial entities with a non-cancelable, multi-year contract designed to reduce year-over-year pricing volatility and ensure immediate liquidity after a triggering event. STORM also increases coverage and capacity certainty, thus helping to stabilize an organization’s balance sheet against nat cat exposures.
STORM
Index-based Named Windstorm Insurance
Ensuring liquidity after an event

Public and commercial entities can face significant obstacles with reimbursement following a major natural catastrophe. In some circumstances, not all losses and incurred expenses are covered by traditional insurance policies. Even worse, losses may exceed policy limits. Public entities, in particular, face liquidity and budgetary challenges with delays in reimbursement from the federal government.

The Index-based Named Windstorm Insurance (STORM), offered only by Swiss Re Corporate Solutions, is a unique and highly-customized solution for organizations operating in tier one catastrophe zones. A STORM contract is designed to provide significant multi-year capacity and “all-risk” catastrophe coverage for a specific threshold of named windstorms.

How it works

Swiss Re Corporate Solutions’ experts use wind observations and the client’s geographic exposure distribution to determine the STORM index. By aggregating exposed asset values in target zip codes, clients can carve out high-risk elements from traditional insurance programs and place them into a STORM contract. The result is a structured solution that pairs effectively with traditional insurance and helps clients close coverage gaps.
Coverage

Coverage under each STORM contract is customized to the individual needs of the buyer. Contracts are structured to address named windstorms and can include coverage for extra expenses, such as:

- expenses not covered by traditional insurance policies
- expenses not covered by federal government reimbursements
- loss of revenue
- contingent business interruption
- and more

Term – up to three years
Capacity – up to USD 25m, with a single reinstatement of limit

Wind speed triggers and zip code weightings can be adjusted to capture different events, adding to the contract’s flexibility. Calculation of loss and payout occurs within 21 days of an event, provided you have filed your proof of loss, ensuring quick access to funds.

Ensure you’re calm before, with STORM.
For more detailed information about STORM by Swiss Re Corporate Solutions, contact one of our structured solutions experts.

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Swiss Re Corporate Solutions offers STORM policies through carriers that are allowed to issue wind insurance policies in individual jurisdictions. Availability of products and the insurance carrier varies by jurisdiction. This communication is for information and not intended as a solicitation to purchase insurance.