



The Agriculture & Parametrics team offers a wide spectrum of parametric solutions to help you close the insurance gap and leverage emerging technologies.

Parametric insurance

Climate change, technological breakthroughs, digitization... we are on the verge of major disruptions. At Liberty Mutual, we believe that the insurance market should lead the charge. The Agriculture & Parametrics team, based in Paris, offers a wide spectrum of parametric solutions to help you close the insurance gap and leverage emerging technologies.

Parametric insurance differs from a traditional indemnity policy in that it covers the insured for the probability of a predefined event happening. Essentially, it is an agreement to make a predetermined payment if a triggering event occurs which is expected to cause a loss. Parametric insurance is inherently transparent, highly customisable, and provides swift payment upon occurrence of the triggering event.

Product design

The Agriculture & Parametrics team consists of actuaries, data scientists, agronomists, and physicists. The team has been a pioneer in the field of parametric insurance for more than 20 years. Our multidisciplinary and experienced team are harnessed to help you design the innovative and scalable solutions that will best serve your strategy and business.

By analysing your risk profile and your exposure, we are able to capture patterns and dynamics in your data to build robust indices that are highly correlated with your risks. Our end objective is to help significantly reduce basis risk (the difference between index payout value and observed losses) by combining the high volume of available data with our technical expertise.

Integrated solutions

With no loss adjusting to fall back on, the models have to be as accurate as possible to reflect the risk fairly for all parties. We guide you from the conceptualization of the solution to prototyping and production. Our focus is to be in a constant learning and feedback loop with brokers and clients to improve our solutions.

When dealing with parametric insurance, it is also essential that the defined index is transparent and consistent. Therefore, all of our parametric covers are backed by a reliable third-party agent, such as national weather and statistic offices or recognised data providers.

Risk mitigation

By capitalising on the latest technological developments, like artificial intelligence or remote sensing data, we constantly try to shape the insurance of tomorrow. The bundling of services we propose is not limited to insurance. Indeed, most of our products are provided with a risk-assessment tool.

Our dedicated apps will give you the ability to monitor your risks and access useful information. These tools will also assist you in identifying the best parametric structure by analysing key metrics and visualising historical or simulated events.

Our products

Construction

We develop and structure tailor-made covers for the construction sector to complement traditional insurance coverage. We offer a range of solutions to cover extra costs for business interruption and late penalties due to adverse weather conditions.

Crop yield

We offer an innovative program for monitoring fields and predicting crop yields, enabling you to subscribe to a parametric insurance product anytime during the season.

Earthquake

Our solution provides robust and customisable parametric estimation of earthquake-induced losses. Depending on your assets, we can leverage various indices to reflect your risk parameters: magnitude, peak ground acceleration or velocity, etc.

Energy utilities

To secure both your production costs and your revenue we create scalable and adapted solutions. Based on real-time weather and hydrological data, we offer a wide range of products tailored to your activity.

Flood

Our parametric flood insurance helps protect against flood damage with tailored coverage solutions that integrate all available site-specific and remotely sensed technologies.

Frost

In order to protect your harvest against frost, we structure a loss index based on the nearest weather station. Each parameter is defined according to your crops: period, threshold, number of days, etc.

Hail

Protect your assets against hailstorms with the latest developments in acoustic sensors. Our hail cover, based on data collected at your property, permits to trigger a fast and secured payment in the event of a claim.

Pasture

Our new solution, based on vegetative indicators processed from satellite imagery, quantifies pasture production losses for livestock farmers.

Smoke taint

We cover losses resulting from smoke damage during the growing and harvesting season as a result of a wildfire. The presence of organic molecules responsible for smoke taint on grapes is determined by an independent testing company.

Snow

We protect municipalities as well as private companies against the financial consequences of unfavourable winter weather conditions. Our product is designed to pay out quickly, which increases our clients' liquidity to face additional costs.

Solar farm

Take advantage of our parametric insurance for solar panel owners and solar farms, combining damage cover against hail and a revenue protection based on a bespoke radiation power curve.

Subsidence

We analyse meteorological, geological, satellite, and financial data in order to model the impact of severe droughts on your properties. Our model allows you to protect against the occurrence and the severity of such events.

Tropical cyclone

Our Parametric Tropical Cyclone Insurance is a new solution based on the latest scientific advances in cyclone modelling that enables us to create an innovative wind index at any point surrounding the cyclone.

Wildfire

We use modern satellite technologies and in-situ forest data to review historical wildfire losses and provide our clients with tailored and accurate parametric cover. We deliver a fast and accurate remote loss adjustment process.

Wind farm

Through our wind power model, we are able to provide accurate wind hedging against low winds leading to reduced revenues. Our approach permits us to integrate the characteristics of your wind turbines.

For more information, please visit: libertymutualre.com



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The Feeling's Mutual

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