

Hurricane Insurance that Makes Sense

No-Deductible Hurricane Insurance

NormanMax's No-Deductible Hurricane Insurance covers seawalls, docks, landscaping, outdoor art, and beach erosion, among many others.

NormanMax's No-Deductible Hurricane insurance is first-dollar parametric hurricane insurance for items either not covered by, or below traditional insurance deductibles for commercial and residential clients.

With NormanMax's No-Deductible Hurricane Insurance policies, there are no deductibles and almost any economic loss qualifies for a claim. Claims are typically paid within a short window of a covered loss payment event.

COMMERCIAL

RATING

NormanMax Insurance Solutions has access to highly rated capacity to support its parametric programs.

A.M. BEST

A+
(Superior)
Financial Size 15

STANDARD & POOR'S

AA-
(Very Strong)

FITCH

AA-
(Very Strong)

Key Benefits

No Deductible and Limited Exclusions:

Unlike traditional insurance, there's no deductible, and exclusions are minimal.

Speed of Payment:

Quick payouts help mitigate economic losses immediately after a hurricane.

Customizable Coverage:

Tailored solutions to address specific needs, including property damage, business interruption, supply chain issues, lost revenue and/or economic losses.

Complement to Existing Policies:

Can fill gaps in traditional policies, such as Builder's Risk or property insurance.

Highlights

Eligible Risk:

Any industry besides cannabis, ammunition, manufacturing, bituminous coal mining, underground, support activities for coal mining and surface coal mining.

Limit:

Minimum \$10,000 and up to \$10 million per policy.

Coverage:

Deductibles for traditionally insured exposures, loss of revenues, profits, and/or tax base (public entity) with or without property damage, extra and extraordinary expenses and loss of value or market value.

Available Trigger Options:

Triggers start at windspeeds of 74 mph

- Proxy 60-second sustained wind speed
- Anemometer 60-second sustained wind speed
- Hurricane Cat-In-A-Circle

Policy Periods:

Standard 12 months.

NormanMax's No-Deductible Hurricane Insurance covers exposures that typically are not insured or that are hard to insure such as:

- Business Interruption (BI) / Contingent BI / Supply Chain Interruption even without property damage
- Property damage
- Deductibles for traditionally insured exposures
- Loss of revenues, profits, and/or tax base (public entity) with or without property damage
- Extra and extraordinary expenses
- Loss of value or market
- Storm and tidal surge
- Water damage
- Seawalls and beach refurbishment
- Engineering and safety certification costs
- Equity protection
- Annual aggregate limit

Who can benefit from NormanMax's No-Deductible Hurricane Insurance?

NormanMax's No-Deductible Hurricane Insurance is ideal for:

- Commercial property owners
- Businesses with significant hurricane exposure
- Developers and contractors
- Municipalities and utility providers
- Insurance carriers seeking embedded solutions



NormanMax's No-Deductible Hurricane Insurance vs. Traditional insurance:

Features	NormanMax	Traditional Insurance
Trigger for Payout	Parametric (data-driven triggers)	Proof of physical damage required
Claims Process	Fast and straightforward	Lengthy and documentation-heavy
Exclusions/Deductibles	Minimal or none	Often substantial
Purpose	Addresses immediate financial relief	Covers physical damage

Contact NormanMax Insurance Solutions to find out how we can protect you:



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Claims Process

To file a claim please visit <https://normanmaxinsurancesolutions.com/file-a-claim/>

FAQ's

What is NormanMax's No-Deductible Hurricane Insurance?

NormanMax's No-Deductible Hurricane Insurance is a parametric (re)insurance product designed to provide swift financial relief following a hurricane. It uses a pre-defined triggers, such as sustained wind speed or location-specific impact data, to determine payouts, bypassing traditional claims processes.

How does NormanMax's No-Deductible Hurricane Insurance work?

- 1. Trigger:** The policy is activated based on objective data, such as 60-second sustained wind speeds exceeding a certain threshold within a defined radius of the insured location.
- 2. Payout:** Once the trigger is met, a payout is made directly, subject to a simple proof of loss.
- 3. Speed:** Claims are processed quickly—funds are often available within days of the triggering event.

What are the triggers used in NormanMax's No-Deductible Hurricane Insurance?

The product uses dual or triple triggers, which may include:

- **Moody's H-Wind:** A 60-second modeled sustained wind speed reading from reliable third-party data sources.
- **Hurricane Cat-in-a-Circle:** A trigger based on the proximity of the storm to predefined geographic coordinates and storm track.
- **Hurricane-Hardened Proprietary Anemometer Network:** Where available, proprietary anemometers provide on-the-ground wind speed measurements, further refining accuracy.

What's the difference between single trigger and multi-trigger policies?

It depends which trigger activates the insurance payout:

- **Single Trigger:** Pays out a predetermined amount when the hurricane wind speed is met or exceeded.
- **Multi-Trigger:** Pays out based on the highest 60-second sustained wind speed reading from any trigger (Dual Trigger: Proxy or Anemometer; Triple Trigger: Proxy, Anemometer, or Hurricane Cat-In-A-Circle).

What is the Proprietary Anemometer Network:

NormanMax owns the No-Deductible Hurricane Insurance platform, which utilizes proprietary data from a network of over 100 hurricane-hardened anemometer stations situated near coastal urban concentrations in the U.S. and the Americas.

These are specifically designed to withstand the conditions associated with a landfalling hurricane. The anemometer technology provides policyholders with real-time updates about wind conditions in their areas via the website and mobile app, offering transparency and peace of mind throughout the claims process.

Can NormanMax's No-Deductible Hurricane Insurance be embedded in other policies?

Yes, NormanMax's No-Deductible Hurricane Insurance can be embedded into existing insurance policies, such as Boiler & Machinery or first-party property insurance, providing additional protection against hurricane-related risks.

How much coverage is available, and what is the typical premium?

Coverage amounts are flexible and depend on the policyholder's specific needs.

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