

6th Anniversary of the Dutch Frost Cover Program

CelsiusPro announces the sixth consecutive year of successful cooperation on the Frost Cover Program developed in 2010 in partnership with Swiss Re, Aon and Meeus for the largest Dutch construction association, Bouwend Nederland.

Zürich, September 2016 Frost Day Certificates introduced back in 2010 by CelsiusPro to the members of Bouwend Nederland were an innovative solution to financial risks due to adverse winter weather. The perspective that adverse weather is an entrepreneurial risk put weather risk management specialists to work. The underlying concept is that for a premium, the construction company receives cover with an automatic payout if predefined weather parameters, in this case a specific number of Frost Days, are exceeded. This approach allows the client to calculate and purchase coverage online via the online platform provided by CelsiusPro. The platform allows the clients to monitor the latest weather measurement and payout reports. Members of Bouwend Netherlands take benefit from attractive conditions in terms of customization and additional 5% premium discount as well as a no payout bonus.

This customized weather risk management facility allows construction companies to purchase flexible coverage to mitigate the individual financial risk of adverse weather and ensures clients get back on their feet after a disrupting frost event.

Mark Rüegg, CEO of CelsiusPro is pleased that “CelsiusPro is able to contribute to the financial stability of the construction industry in the Netherlands. Over the last years, over 300 companies have used the weather risk management products which is a great success”, and thanks his partners for enabling the success.

Further Information:

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About CelsiusPro:

CelsiusPro is a Swiss company specialized in structuring and originating tailored parametric solutions to mitigate the financial impact of adverse weather, climate change and natural catastrophes.

