

Parametric Tropical Cyclone Insurance

Australian property owners can now access a new parametric tropical cyclone solution based on the latest scientific advances in tropical cyclone modelling and public post-event reports by meteorological reports.

Parametric Tropical Cyclone offered by Liberty Specialty Markets (Liberty) provides coverage for financial loss arising from a tropical cyclone which often cannot, or is difficult, to be purchased via traditional property insurance policies.

The product can offer protection for:



Physical damage arising from a Tropical Cyclone



Non-material damage Business Interruption that arises from a Tropical Cyclone – which can often be well in excess of the physical damage



How does it work?

We have a unique approach to Tropical Cyclone cover, with the payout being determined by three factors:

1. How far the property is from the storm centre
2. How intense the storm is
3. How long the storm stays near the property

These three factors contribute to a wind index, that measures the storm at a specific location. This approach allows our payments to be calculated incrementally, making sure the movement of the storm is properly accounted for at each property location.

Since the payout is based on independently verifiable parameters from the Bureau of Meteorology, claims payments can be made quickly, simply and without lengthy adjustments.

Our payouts are structured based on the size, intensity and movement patterns of a tropical cyclone. Clients can tailor their cover to factor their own tolerance for strike distance, wind speed and coverage.

Our solution



Is based on your location



Is tailored to your requirements



Takes routinely monitored tropical cyclone parameters into account



Is based on an historical analysis of 100 years of tropical cyclone-path data

Information required

Insurance covers must be in place two months prior to the commencement of the cyclone season.

To develop a quotation we require:



GPS location of your property
(can be multiple locations)



Risk profile: Indemnity will trigger above a certain wind threshold –
The higher the threshold the less frequent it will trigger.

Global reach. Financial strength. Local authority.

Distinct, complex and constantly evolving – every business is as unique as their insurance needs. To confidently progress in the face of risk and uncertainty requires a level of security you can only achieve through working with specialists.

Liberty Specialty Markets offers a breadth of world-class insurance and reinsurance services to brokers and insured clients. We bring value and solutions to more than 25,000 of Asia Pacific's most significant business and government organisations – helping protect what they earn, build and own.

We're part of the global Liberty Mutual Group, a Fortune 100 company that's been in business since 1912 with a Standard and Poor's 'A' (strong) rating.

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[Meet our Crisis Management team members](#)



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