



AMWINS[®] FLOODBASE

Exclusive:
**Golf Tees-to-Green
Flood Insurance
Program**

Powered by **Floodbase**



Rain Check: Immediate Payout for Waterlogged Links

Golf grew in popularity during the pandemic and is showing no signs of slowing down. With 531 million rounds played in 2023, the golf course and country club industry is currently valued at over \$34B.

Golf courses are usually built on lower-cost land that is prone to flooding. While physical structures and equipment such as club houses and golf carts can be covered by most insurance products, the most valuable asset and revenue driver – the course – is typically uncovered.

When a course is flooded, clubs are on the hook for the cost of cleanup and repairs. If the course is down for days, weeks, or even longer, clubs and resorts lose revenue in greens fees, hotel reservations, restaurant patrons, and other sources of income.

The goal is to put money in insureds pockets almost immediately to make necessary repairs and compensate for dips in revenue during the time it takes to get the club up and running.

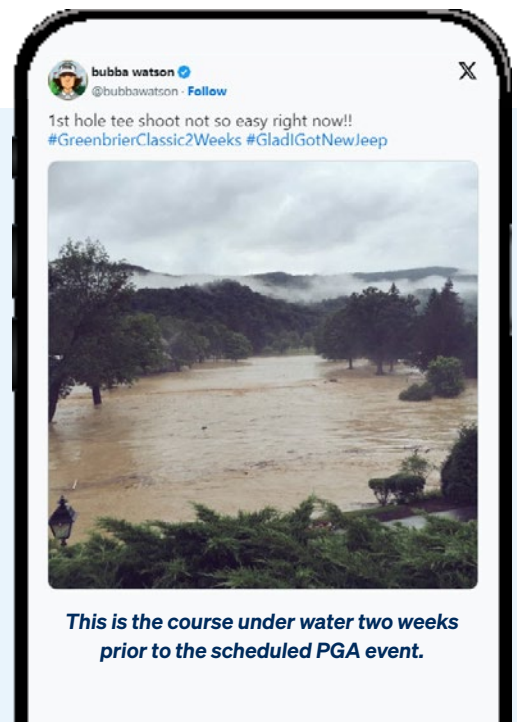


Amwins is proud to partner with Floodbase, an industry-leading flood data and insurance structuring solution, on an exclusive tees-to-green flood insurance product that triggers claims payment as soon as standing water is detected where it doesn't belong.

A Course Without Coverage: Greenbrier Resort's Devastating Flood Losses

In 2016, historic rainfall inundated West Virginia causing the PGA Tour to cancel the annual Greenbrier Classic.

All of the Greenbrier's courses were closed for a full year of extensive renovations, leaving the resort with no golf-generated income and on the hook for \$20M+ for course repairs.



This is the course under water two weeks prior to the scheduled PGA event.

Highlights: “Play through” slow and sparse traditional coverage with a Floodbase enabled policy



Expanded protection for tees-to-green: flood insurance for previously uncovered lost revenue when the course is unplayable or needs repairs.



Increased limits: dedicated flood insurance limits that can extend existing coverage or provide coverage at a previously uninsurable location.



Payout speed and flexibility: rapid payouts within days of a flood. Payout can be used at the insured’s discretion, including for course repairs, business interruption, etc.



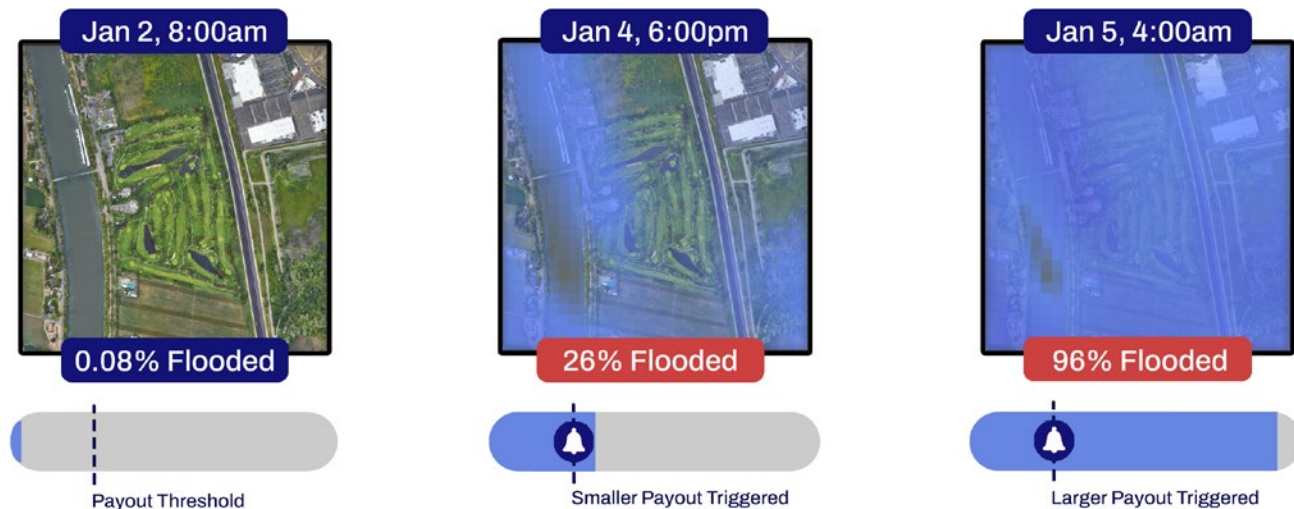
Personalized pricing options: pricing and coverage options are tailored to the insured’s risk tolerance and budget.

Target Risks

- Golf resorts, full-service clubs, or stand-alone courses nationwide
- Average limits: \$1M - \$7M
- Minimum premium: \$65K
- “A” rated paper

How it works: The design of the tees-to-green product

- The insured area is determined by a square boundary drawn around the outer border of the golf course’s location.
- The presence of water is measured within this boundary on an hourly basis, 365 days a year – no equipment installation or maintenance required.
- If flooding within the boundary exceeds a predefined threshold, a payout is immediately triggered. The payout amount will increase in proportion to the area flooded.



The Floodbase data for this program is also trusted by FEMA for The National Flood Insurance Program.

Parametric Structure Options

Policy design is tailored to the client’s risk tolerance and budget.

Moderate Coverage	Maximum Coverage
<ul style="list-style-type: none"> – Coverage for catastrophic flood events – Most affordable tier 	<ul style="list-style-type: none"> – Coverage for catastrophic flood events – Coverage for additional events of concern – Pricing dependent on number of events covered

Historic Event Example

Background

In early 2023, severe flooding damaged greens and fairways at a popular public golf course in Ventura CA, destroyed irrigation systems, and left the course unplayable for 13 months. As of April ‘24, the course has still not reopened. With the tees-to-green program, the golf course would’ve had flood insurance coverage for course damage, tens of thousands of canceled tee times, and other economic losses from business interruption.

\$10M

In repair costs to remove sediment from the course

80k

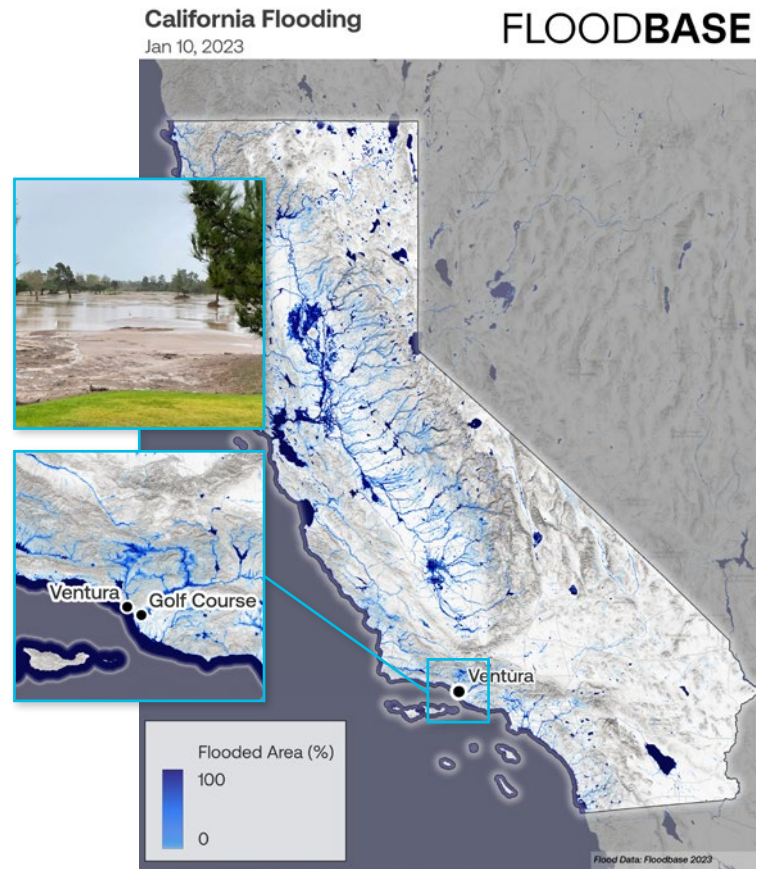
Rounds of golf were canceled

\$0

Of coverage for business interruption for canceled tee times and tournaments

\$7M

Could have been paid out with tees-to-green cover



Partner with the Experts

As a true specialist with a deep understanding of parametric solutions, Amwins can help you understand these structures and build a solution that not only works for your clients’ unique needs, but also provides savings to their bottom line. Parametric insurance is growing in both awareness and utilization, and the numbers don’t lie. Amwins’ submission volume in this space has increased over 500% in the last year alone.

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