



PRIMARY MASTER FLOOD

Our Primary Master Flood facility was originally formed in 2016 to target the overinflated NFIP premiums and provide Insureds with a private flood solution.

The programme is currently formed of various Coverholders based in California, Florida, Illinois, Massachusetts, New Jersey, Texas and Vermont, with distribution across all 52 states of the US. Between them, the Coverholders have several decades of experience handling flood business.

Despite experiencing several large CAT events over the past few years, such as, storms; Matthew, Harvey, Irma, Florence, Michael, Dorian and Imelda the programme continues to be profitable for all supporting markets. It currently holds a net loss ratio of 28.29%, with an attritional net earned loss ratio of 10.8% since 2016.

Risk Modelling

Tysers has a dedicated modelling team and in July 2019 licensed the RMS Risklink v18.1 platform for US Hurricane, Earthquake and Severe Convective Storm. At the end of 2019 the RMS CAT Load was 19% for Primary Flood Book.

Key Facts

- The Primary Master Flood book currently has over 14,000 policies, providing coverage across the US.
- The average limit exposed per policy is USD 313,000
- The programme concentrates on flood zones A and V.
 - A Zones contributing to 83% of the book
 - V Zones making up 4.50% of the book
- The book of business is currently achieving a healthy average rate, with respect to Flood only as a Named Peril:
 - A Zones: 0.74%
 - V Zones: 1.72%

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