

Got HAIL?

Find cover with us.

Supplemental parametric insurance coverage for hail-related risks

Hail can fall just about anywhere, and unless an auto dealer's inventory is entirely stored indoors, it is susceptible to hail-related loss. That's where we step in to help. APU's Auto Dealer's Open Lot program, **DealerGuard**, has partnered with Amwins Brokerage Division to develop a parametric insurance solution to cost-effectively protect auto dealers against hail exposure.

When disaster hits, your insureds don't have time to worry about a lengthy claims adjustment process, they need immediate capital to ensure their business continues to run smoothly. We are proud to offer auto dealers this data-driven hail coverage that minimizes out-of-pocket costs they might face when bouncing back after a hailstorm.

What is parametric hail insurance?

Parametric hail insurance is a policy that is triggered when hail exposure exceeds an identified threshold during a significant hail event.

How does it work?

- The auto dealer identifies the limit of coverage necessary for their location(s).
- CoreLogic radar data measures hailstone size and captures the largest stone size.
- When the auto dealer experiences a hail event, the hail size determines the parametric payout to the dealer (payment is processed immediately after insured files a claim).
- Hail-related loss expenses over the coverage threshold will engage the dealer's traditional insurance deductible.

What are the benefits?

- A completely customizable hail policy meeting the needs of individual auto dealers.
- Insureds receive sweeping discounts for multiple locations.
- No appraisal process needed.
- The policy insures for consequential loss related to hail – payments can be used at the auto dealer's discretion.
- A seamless claim reporting process. The insured completes a one-page claim form.

Who is eligible?

Franchised auto, truck, or RV dealers as well as large independent auto dealers throughout the U.S.

How does parametric hail insurance work?



Trigger thresholds for selected exposures are established



Exposures measured beyond set threshold triggers payment



Payments are received within 30 days for use as needed

Interested in learning more?

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