



BERKSHIRE HATHAWAY SPECIALTY INSURANCE



BHSI FastCAT is a parametric insurance solution that responds when an event of a predefined frequency and severity parameter (or index) occurs in a pre-agreed area. For example, when an earthquake of a certain magnitude strikes a predefined distance from an insured asset, or a certain category of hurricane crosses a predefined area. Payouts are triggered when the event is confirmed and the index meets the pre-agreed benchmark according to a transparent, reliant and objective source.

- Covered events can be natural catastrophes, including earthquakes, named windstorms (tropical cyclones/hurricanes and typhoons), and wildfires.
- No physical damage is required to trigger payout.
- All economic losses can be covered, including physical damage, business interruption, contingent business interruption, etc.
- Solutions are tailored to each customer's risk management aims, business continuity plans, risk tolerance and budget.
- Available worldwide, with limits up to USD \$100 million (higher in select cases); net minimum premium of USD \$100,000 required.
- Single or multiyear programs, single or multiple perils, and a range of indexes and payout schedules available.

Rapidly Rising Demand, Worldwide

Since launching FastCAT in 2019, BHSI has seen submissions increase exponentially, provided quotes in more than 50 countries on all continents, and structured more than 1000 FastCAT solutions for customers. Our number of FastCAT customers has more than doubled from 2022 to 2023.

Why FastCAT?

Customers are drawn to FastCAT for reasons as individual as the structures themselves: They include offsetting high retentions with ground-up coverage, covering properties and assets excluded from traditional policies, and insuring non-property damage business interruption and contingent business interruption exposures.

Certainty Made Simple

BH FastCAT provides powerful, certain protection in a simple package: an eight-page policy designed by BHSI's team of market-leading scientists, engineers and risk professionals. And it's backed by BHSI's outstanding financial strength and commitment to excellent service.

Since BHSI launched BH FastCAT in 2019, it has helped over 30 customers utilize this simple, cutting edge solution to bring certainty regarding their large-scale natural catastrophe exposures.

Stellar Financial Strength

BHSI is part of Berkshire Hathaway's National Indemnity group of insurance companies, which hold financial strength ratings of A++ from AM Best and AA+ from Standard & Poor's. Letters on a page that translate to confidence, peace of mind, and certainty for our customers.

National Indemnity group of insurance companies has \$452.4 billion in total admitted assets and \$284.6 billion in policyholder surplus*. Our exceptionally strong balance sheet enables us to provide outsize capacity and creative, flexible solutions that customers can count on year after year.

*Source: Balance sheets as of 12/30/24 for the Berkshire Hathaway National Indemnity group of insurance companies.



CONTACTS

Akshay Gupta

SVP, Head of Catastrophe Engineering & Analytics - Property
+1.415.659.5549
akshay.gupta@bhspecialty.com

Achieving Specific Aims

A fast response to support employees in the event of a large earthquake.

A large technology company with significant earthquake exposure purchased BH FastCAT with a local intensity trigger to ensure certainty and speed in responding to support its employees if a large earthquake struck.

Buying down deductible, broadening cover for business income losses.

A healthcare provider purchased BH FastCAT to manage hundreds of miles of coastal exposure and wind-exposed assets within a specific concentric geographic area. Triggered based on measured intensity of a named windstorm, enabling the customer to cover its large property deductible and expand its coverage for business income losses.

BHSI's Team of Risk Professionals can use historical events to demonstrate how specific structures might respond to certain perils, which in turn can help our customers make well-informed decisions when choosing BH FastCAT.

Berkshire Hathaway Specialty Insurance (www.bhspecialty.com) provides commercial property, casualty, healthcare professional liability, executive and professional lines, transactional liability, surety, marine, travel, programs, accident and health, medical stop loss, homeowners, and multinational insurance. The actual and final terms of coverage for all product lines may vary. It underwrites on the paper of Berkshire Hathaway's National Indemnity group of insurance companies, which hold financial strength ratings of A++ from AM Best and AA+ from Standard & Poor's. Based in Boston, Berkshire Hathaway Specialty Insurance has offices in Atlanta, Boston, Chicago, Houston, Indianapolis, Irvine, Los Angeles, New York, San Francisco, San Ramon, Seattle, Stevens Point, Adelaide, Auckland, Brisbane, Cologne, Dubai, Dublin, Frankfurt, Hong Kong, Kuala Lumpur, London, Macau, Madrid, Manchester, Melbourne, Munich, Paris, Perth, Singapore, Sydney and Toronto. For more information, contact info@bhspecialty.com.

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