

Parametric Crop Insurance

Innovative Insurance for the Cannabis and Hemp industries – lower cost, faster claims payment

Santiago Office:

Mauricio Loyola

Managing Director – Latam

M: +56 9 71357788

mauricio.loyola@chesterfieldlatam.com

Chesterfield Insurance Brokers

At Chesterfield, a Lloyd's Insurance Broker, we have pioneered new insurance solutions for the legalised Cannabis and Hemp industries.









Our industry knowledge and innovative insurance solutions offer financial security and tailored business protection, so you can quickly bounce back should the worst occur.

Why do you need parametric insurance?

No business should fail due to losses caused by natural perils. Cannabis and Hemp cultivators in particular are exposed to a wide variety of risks, all of which pose a threat to product quality and the financial stability of their operation.

As the global climate becomes increasingly volatile, it is more important than ever for cultivators to ensure their crop has adequate protection from environmental factors that are out of their control. The crop and its quality are central to the entire supply chain.

What perils can we protect you against?

	Hail
	Drought
	Excess rain
	Wildfire
	Frost
	Wind
	Tornado
	Cyclone




We have you covered

Unlike traditional crop insurance, the value of the insured assets is determined by you.

What's more, we will work in partnership with you, using the parametric insurance to reduce your costs and recover any losses with a new, fast, no-fuss pay-out solution.

We will ensure that your policy is tailored to your needs, considering your assets and geography. Using satellite data and weather modelling, we can determine what perils will cause the greatest damage to your crop.

How does parametric insurance work?

- 1) Together, we choose indices of weather events, which are likely to cause damage to your crop. We then set pre-defined thresholds for the chosen perils, which, when breached, will result in an insured loss. 
- 2) Throughout the policy period, insurers monitor the climate indices and are notified when pre-defined thresholds are exceeded. 
- 3) Upon notification of loss, claims are automatically paid within three days without the use of loss adjustors. 

Who is this product for?

- Hemp cultivators
- Medical cannabis cultivators (outdoor and indoor)
- Traditional horticulture

Product highlights

- Worldwide jurisdiction, including the USA
- Limits up to \$100m
- Cover tailored to your requirements
- Competitive pricing
- Claims paid within three days without the need for time-consuming loss adjustors
- A-rated Lloyd's policy
- You set the Sum Insured of your crop, so we can insure the seed value up to the wholesale value of the harvested product

All we need to know

- 1) Location of fields
- 2) Total Value of Assets
- 3) Seed and harvest dates for growth cycle
- 4) What perils you require
- 5) Loss record



Chesterfield Group
Latin America

www.chesterfieldgroup.co.uk
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