



GCS Parametric Solutions

Mitigating the cost of weather events

Adverse weather events continue to be on the rise across the globe and their unpredictable nature is problematic for many Canadian businesses. From below average temperatures causing delays on construction projects to excessive rainfall causing flooding that results in supply chain delays, the impact of extreme weather poses numerous negative economic impacts to businesses.

It takes you. It takes a partnership. It takes Aviva.





Weather index-triggered insurance helps Canadian businesses to offset or mitigate loss of income against adverse weather events. Aviva's Global Corporate & Specialty (GCS) division is a leader in this space with GCS Parametric Solutions. With this offering, businesses can now obtain coverage for above or below average weather events/conditions, tailored to their needs and budgetary requirements.

How does parametric insurance work?

Utilizing historical weather data and live access to satellite/weather stations, our GCS Parametric Solutions portal provides a benchmark for seasonal norms that you can choose to insure against. When there is a variance to this chosen benchmark, the portal is triggered, and a claim initiated.



Coverage is purchased against a predefined weather event / condition, such as above average rain fall, for a set period



The insured weather event occurs during the coverage period, setting off the weather index-trigger



A claim payout is provided according to the agreed value as per your bound insurance policy

Note: GCS Parametric Solutions is a separate offering with its own triggers and is not a part of any existing Property policy or other insurance products.

aviva.ca/gcs

Benefits of GCS Parametric Solutions

- › Coverage can be tailored to your company's sales figures and/or budget.
- › Can mitigate revenue losses in light of an adverse weather event.
- › Policies can be easily quoted and bound via the GCS Parametric Solutions platform.

GCS Parametric Solutions Products

Rain Day

Provides a payout when there are above-average rain days¹.

Rain Season

Provides a payout when there is above average cumulative rainfall² during a set period.

Frost Day

Provides a payout when there are above average frost days³ during a set period.

Cold Day

Provides a payout when there are above average cold days⁴ during a set period.

Heat Day

Provides a payout when there are above average heat days⁵ during a set period.

About Aviva's Global Corporate and Specialty division

Aviva's Global Corporate & Specialty (GCS) division provides innovative and flexible insurance and risk management solutions for large corporate and commercial clients. Our specialists work to understand not just the detailed nature of the risk, but the true makeup of your business – its values, people, and vision for the future. Working together, we design tailor-made insurance solutions that exceed expectations and make all the difference, in Canada and globally.

To learn more about parametric solutions within Aviva's Global Corporate & Specialty division, please contact your insurance broker.

¹A Rain Day is defined as a day on which the daily rainfall measured by the independent national meteorological station or satellite exceeds a trigger amount set in the policy. ²The cumulative daily rainfall is defined as the rainfall measured by the independent national meteorological station or satellite. ³A Frost Day is defined as a day on which the daily minimum temperature measured by the independent national meteorological station or satellite is below a specified trigger level in °C. ⁴A Cold Day is defined as a day on which the daily average temperature measured by the independent national meteorological station or satellite is below a trigger level in °C. ⁵A Heat Day is defined as a day on which the daily maximum temperature measured by the independent national meteorological station or satellite exceeds a trigger level in °C. Global Corporate & Specialty Parametric policies are underwritten by Aviva Insurance Company of Canada. For exact terms, definitions, limitations, and extensions, please refer to the policy. For more details concerning any of the insurance products, please speak with your Aviva broker. Aviva and the Aviva logo are trademarks used under license to Aviva Canada Inc. and its subsidiary companies.