

Farm Building Fire Prevention Innovations

- Insurers and Reinsurers protecting farms and rural communities
- Spreading the losses of the few over the many.
 - Risk Rating – what is the business?
 - Experience Rating – frequency and severity of the group
- Managing the risk.



Farm Mutual Re
Collaborate. Empower. Succeed.

Farm Building Fire Prevention Innovations

- OFM 2021 – 152 barns, \$54mm
- 16 barns - \$40 mm
- 8 electrical \$26.4 mm



Concentration of values/Subjectivity



Proactive Approach - Electrical System Monitoring

- General contractor/Electrical contractor scope could include these systems
- Value add from builder at planning stage
- Cost effective installation with no downtime prior to completion



Weather Events

- May 4, 2018 Wind \$6 mm
- July 20, 2021 Barrie Tornado \$100 mm
- May 21, 2022 Derecho \$70 mm (Mutuals)
- Sept 2022 Fiona \$800 mm

Institute for Catastrophic Loss Reduction (ICLR)

- study weather events
- simple measures to manage risk



Hurricane Straps

- Value add (easier, cheaper to insure)
- Easier and more efficient install at time of build
- Build into your scope of work



