

OTT Risk: Passenger Volume Protection for Travel & Tourism



Better Business Interruption Insurance for Travel & Tourism



Passenger Volume Protection for the next disruption

Insuring the unforeseen: from COVID-19 to the next catastrophe

The crisis highlighted the failure of BI insurance to adequately protect **airlines, airports and tourism companies** from novel restrictions on movement: policies did not respond to the dramatic and sustained drop in passenger volumes. OTT Risk policies have been designed to cover those losses. We continue to offer COVID-19 protection.

Passenger Volume Protection insures key aviation metrics

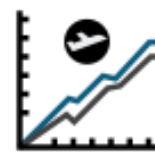
Our policies pay claims based on a sustained and severe drop in key operational data, such as:



Revenue
Passenger
Kilometers
(RPKs)



Passenger
departures /
arrivals



Alternative
aviation
metrics

OTT Risk's parametric policies offer peace of mind

The next disaster could be a viral resurgence, another known risk, or something entirely new. Businesses can now put in place an all-risk backstop: **OTT Risk Passenger Volume Protection**. Our bespoke structures offer accurate, swift, and transparent payouts.

Protecting passenger volume across a range of air travel businesses



Airlines



Airports



Travel
agencies



Tourism
destinations

All-Risk to Named Peril coverage

Cover scales from named peril 'extension' to all-risk backstop

- **COVID-19** resurges, or another infectious disease arrives, with crowds dissuaded or prohibited from travelling
- **Natural catastrophes** like a sustained volcanic ash cloud or severe hurricane disrupting regional air travel
- A systemic **cyber attack** cripples key industry infrastructure, grounding air traffic or preventing access to airports
- Significant **terror attack** deters customers from travelling
- **Geopolitical instability or civil commotions** cripple air travel or lead to no-fly zones
- **Economic fallout**s hit consumer wallets in a major and sudden way (gradual declines are not covered)
- And more...

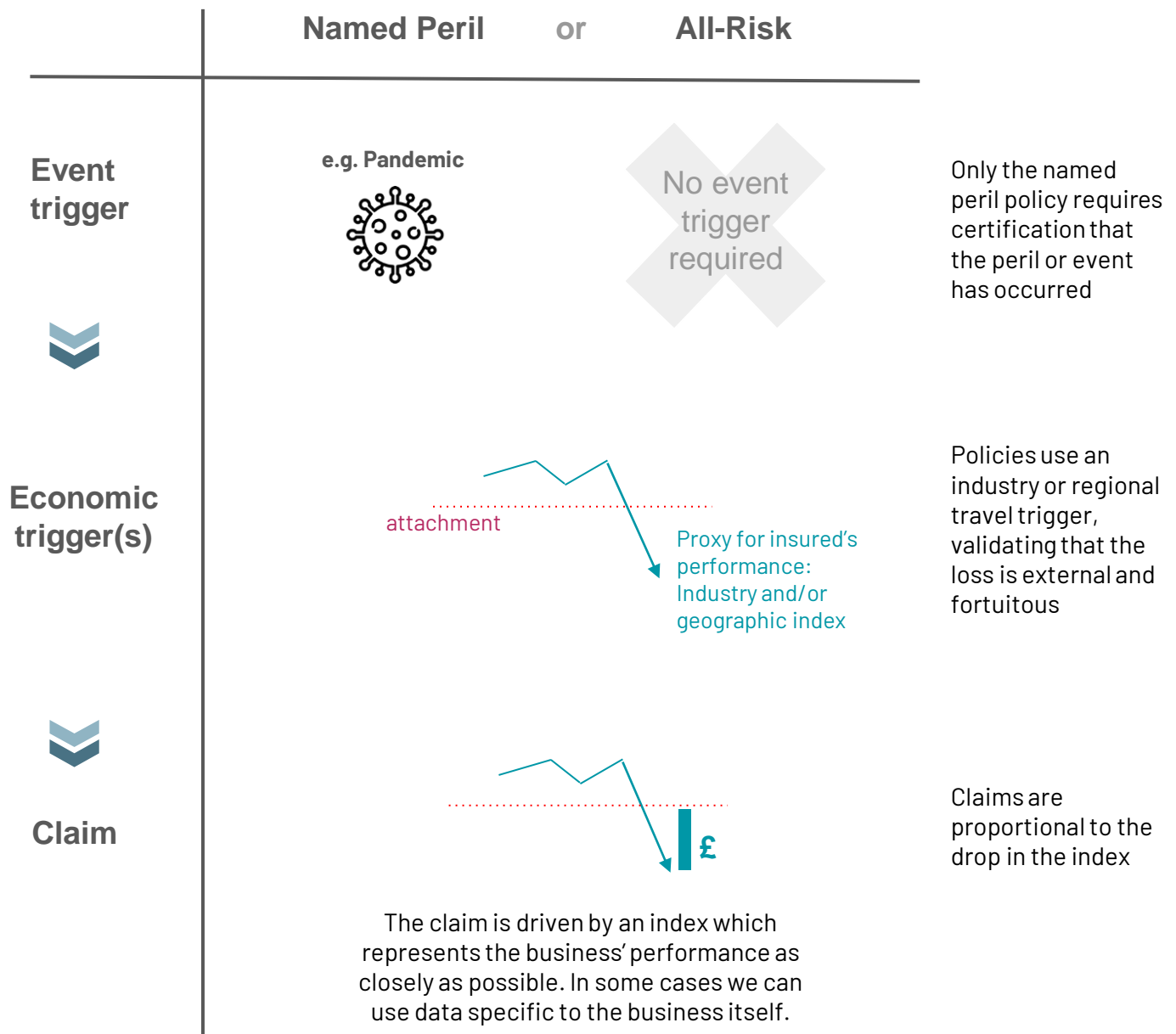
What are the exclusions?

We keep formal exclusions to a minimum. Through careful policy structuring we remove losses driven by gradual declines, corporate mismanagement, client underperformance, or fraud.



Cover is bespoke, claims are transparent and quick

1. Select **Named Peril** or **All-Risk** cover
2. Select an economic index - RPKs, passenger arrivals, or other industry metrics...
3. Set an attachment point - trigger points relative to an agreed benchmark
4. Select policy limit and payout structure
5. Claims are triggered when the index breaches attachment point

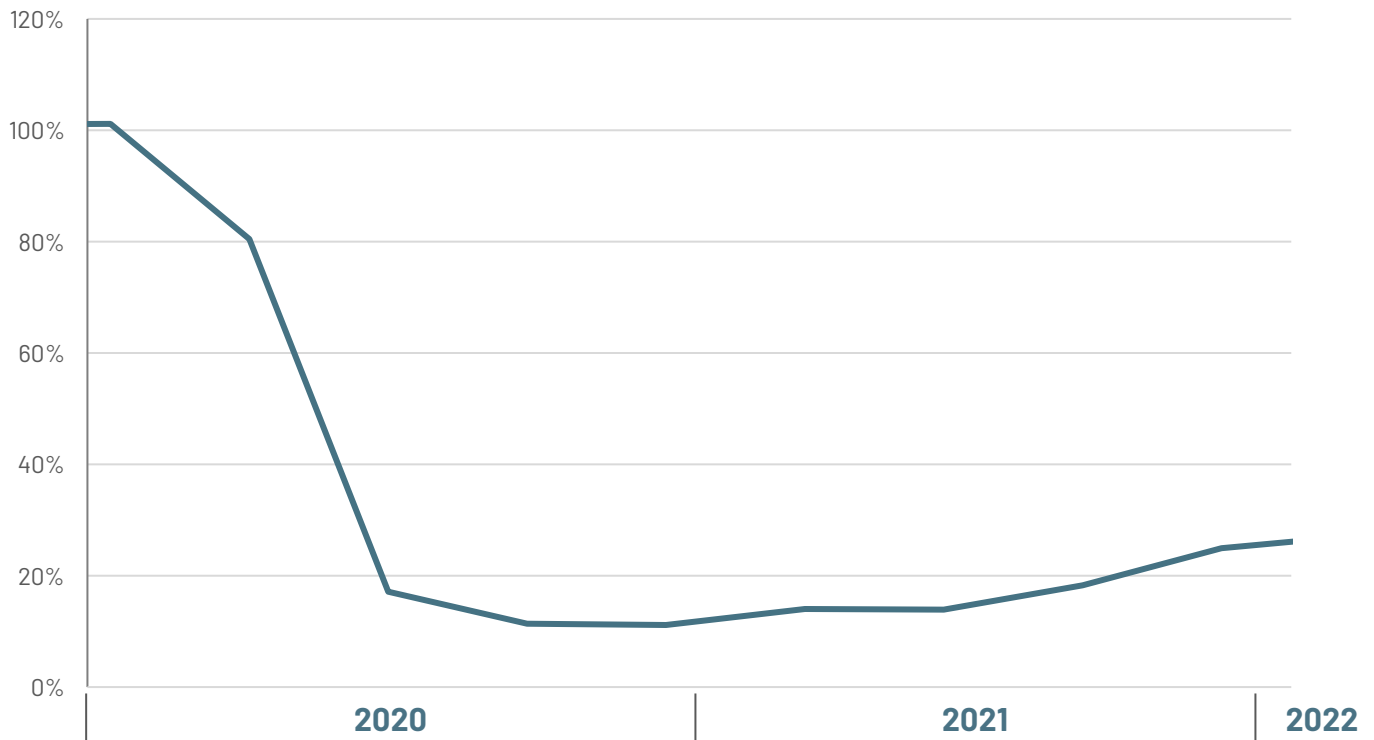


Claims through COVID-19

Airlines and airports, globally, have experienced unprecedented loss of business volumes due to the coronavirus and subsequent variant outbreaks. **OTT Risk is able to cover losses driven by COVID-19 resurgences.**

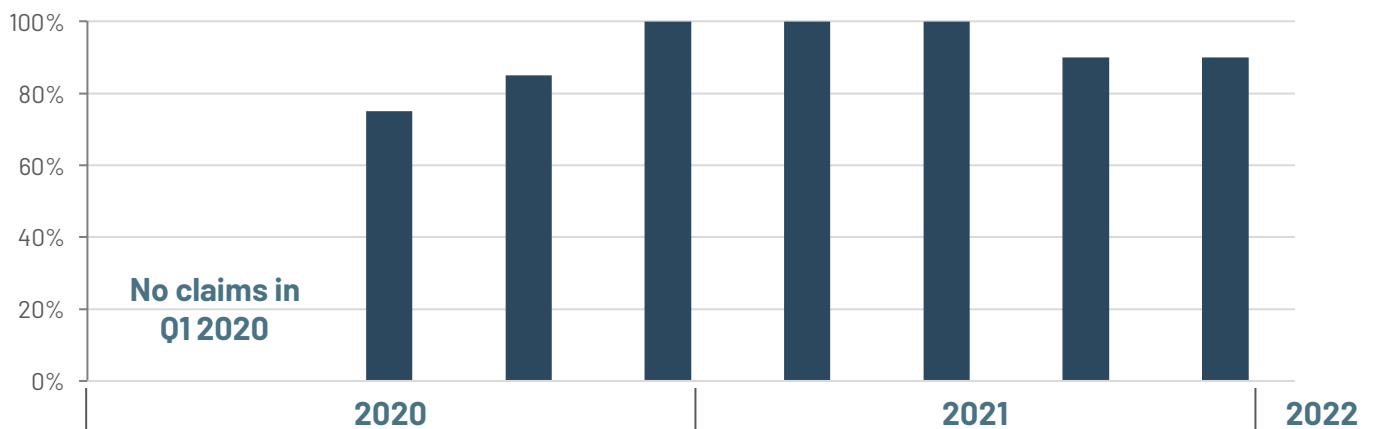
Our cover is based on significant deviations from expected passenger volumes for the year ahead, which is agreed in advance with the buyer of insurance. In this way, OTT Risk removes the uncertainty from your recovery.

Transatlantic* air traffic relative to pre-pandemic (% of 2019)



* We can work with businesses in the US and UK, and select countries in the EEA and APAC region

Hypothetical claim payouts[◇] (% of quarterly policy limit)



[◇] Quarterly claims paid, assuming insurance between 70% and 20% of 2019's transatlantic air traffic

About OTT Risk

OTT Risk offers a new kind of insurance protection: all-risk, parametric cover using economic indices critical to a company's financial resilience (reduced footfall, increased shipping time, drop in ticket sales, drop in passenger volume) and focusing on the economic outcome rather than a defined event.

Insurance is not doing enough to cover 21st century risks. We have significant legacy-free capacity and leading edge technology dedicated to solving this problem. We are building insurance for business resilience.

Contact Us

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Learn more

Visit our website at
www.ottrisk.co



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