



NEW PARADIGM

UNDERWRITERS

New Paradigm Uses X-gRm Electronic Platform to List Live Deals

Ft. Lauderdale (July 10) -- New Paradigm Underwriters, originator of the revolutionary parametric (re)insurance products Hurricane PM™ & Industry Parametric Protection™ (IPP), has committed to using X-gRm, a fully electronic trading platform, as a method to place and purchase reinsurance coverage.

New Paradigm is seeking to trade up to \$100 million of capacity using the X-gRm platform from Xchanging, a provider of technology enabled business solutions for the insurance industry. TigerRisk Partners is acting as intermediary and uses X-gRm to place all of its reinsurance business.

“The X-gRm platform benefits both insurers and capital providers in several important ways,” said Patrick Gonnelli, Partner and Global Head of ILS Distribution and Trading at TigerRisk Capital Markets & Advisory. “It provides all parties with full, up-to-date information in one central location, it streamlines the workflow process, and it creates a more efficient market.

Since its release in 2015, over 1,500 users from 130 reinsurers and capital providers have signed onto the X-gRm platform.

New Paradigm Underwriters utilizes its proprietary technology of hurricane hardened anemometers to accurately measure hurricane winds on land to offer innovative parametric products to insureds to supplement traditional insurance by providing risk transfer for historically difficult to impossible to insure exposures, as well as losses below traditional insurance deductibles. This same technology is utilized by insurers, reinsurers, and ILS funds as a form of reinsurance or retrocessional protection as cedants are diversifying the suite of indexes they use when hedging their portfolios. Payouts are triggered when wind speeds exceed a certain MPH threshold during a National Weather Service Named Storm. Contracts can be structured to cover a whole state such as Florida or can be tailored to regional specific such as Tri-County Florida. Contract types are per occurrence, aggregate, and second event.

“Industry Parametric Protection (IPP) is a new concept. Using the X-gRm platform enables us to quickly and accurately present a complete picture of how IPP can be an efficient hedge with unique benefits such as transparency and speed of settlement as compared to other alternatives to potential purchasers within the (re)insurance markets” said Evan Glassman, President and CEO of New Paradigm Underwriters.

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About New Paradigm Underwriters

New Paradigm Underwriters, LLC utilizes proprietary parametric triggers to provide risk transfer solutions for both insureds and (re)insurance companies. For more information about New Paradigm Underwriters, please visit www.npuins.com.

About TigerRisk

TigerRisk Partners is a privately held reinsurance broker and risk/capital management advisor founded in 2008 by Jim Stanard, founder and former CEO of Renaissance Re, and Rod Fox, former CEO of the U.S. operations of Benfield. TigerRisk Capital Markets & Advisory (TCMA), a broker dealer registered with the U.S. Securities and Exchange Commission, a member of FINRA and a member of SIPC, is a wholly owned subsidiary providing clients strategic advice on mergers, acquisitions, capital markets products and transactions. Headquartered in Stamford, CT., TigerRisk has offices in New York, Bermuda, London, Hong Kong, Minneapolis, Chicago and Raleigh. For more information visit TigerRisk.com.