

18th January 2018

weatherXchange Lists Allstate Underwriting Agencies as a Protection Seller (MGA) on the weatherXchange® Platform

January 2018, CHARLESTON, SC, USA and HARPENDEN, HERTS, UK

weatherXchange®, the platform which helps companies access index-based weather risk protection and which provides post-trade valuation and settlement services, is pleased to announce that Allstate will join weatherXchange as a Protection Seller (MGA).

David Whitehead, Co-CEO said, "We are pleased to have Allstate join the weatherXchange Platform. The addition of a Protection Seller that is focused on Australian agriculture risk comes at a perfect time for the Australian market after another year of extreme weather. Allstate's index-based weather operation is run by Norm Trethewey, Senior Weather Underwriting Manager, who has been involved in this market for over 18 years and therefore brings a wealth of experience. We view the inclusion of both specialized and general Protection Sellers on the weatherXchange platform as key to expanding the use of index-based weather hedging and establishing weatherXchange as the hub of weather market activity."

Norm Trethewey commented, "Allstate Weather is delighted to join the weatherXchange Platform. The index-based nature of weather risk transfer that weatherXchange supports allows for transparent and objective coverage to be tailored to clients' needs. This will enhance our ability to market and design innovative weather risk transfer products for agriculture and other industry sectors in Australia. The network of rural insurance brokers that already distribute our market-leading farm indemnity-based products can now complement agribusiness protection by offering parametric solutions that cover key exposures. The agricultural sector in Australia is worth over \$60bn to our economy, excluding those upstream and downstream of farmers that also rely on the weather for stable earnings."

About Allstate

Allstate Underwriting Agencies was established in 2008 to expand the limited number of farm insurance options available in Australia. Allstate works with selected insurance brokers to provide a market-leading farm policy.

Allstate Weather was established in 2017 to provide a solution for Allstate customers and other weather-sensitive businesses to protect against loss of earnings due to adverse conditions. Traditional crop and multi-peril offerings have been seen as being too complicated, not providing sufficient or targeted cover and making the claims process unnecessarily contentious.

Allstate Weather can protect your business against a number of weather indices using objective, independent, meteorological data so there is no need for loss adjustment or claims

negotiation. Revenue reductions or expense expansions are compensated for within days of contract conclusion.

Allstate Underwriting Agencies Pty Ltd (ABN: 51 121 066 180) is an authorised representative (Australian Financial Services Authorised Representative Number 000306153) of Allstate Insurance Pty Ltd (ABN: 82 073 267 053; AFSL 239010)

About weatherXchange

weatherXchange Limited is part of the [Speedwell Weather](#) group of companies which have been involved in the index-based weather risk market since its earliest days in 1999.

The weatherXchange Platform links Hedgers, Broker-Advisors and Protection Sellers thereby helping businesses with weather risk to more easily access weather risk protection. weatherXchange provides free access to thousands of worldwide quality weather data sets and a user-friendly tool to simplify the design of weather protection contracts. These can then be sent at a click of a button to multiple Protection Sellers for pricing. The weatherXchange Platform also offers post-transaction services necessary to settle a transaction and to monitor the performance of a hedge.

For further information on weatherXchange please visit www.weatherXchange.com or contact: ClientOnBoarding@weatherXchange.com.

If your firm is experienced in the weather risk mitigation sector and is interested in working with weatherXchange as a Broker-Advisor please contact NewPartners@weatherXchange.com.

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