

Tremor to Run Live Cat Auctions Throughout Hurricane Season

With five named tropical storms churning in the Atlantic, live risk transfer is needed

Boston, Sep 15, 2020 ([Issuewire.com](https://www.issuewire.com)) - For only the second time in recorded history, five named tropical cyclones are churning in the Atlantic at the same time, with Hurricane Paulette impacting Bermuda yesterday.

“Tremor stands ready to assist the industry with live risk transfer during significant hurricane events. For re/insurers and ILS funds looking to buy protection discreetly, the Tremor marketplace is the ideal venue. We spun up a market for Hurricane Laura and we commit to do so for all hurricanes in the 2020 season, one of the most active seasons ever,” said Sean Bourgeois, Tremor’s Founder & CEO.

Tremor’s live cat auctions are simple to enter as a buyer or seller. Buyers and sellers choose from an industry loss trigger for the impending named storm and enter their bids anonymously. Tremor offers several auctions per day during catastrophic weather events and runs and closes auctions in a matter of minutes, reporting the clearing price and the syndication immediately. Tremor’s contract wording is simple and available online; our partner PCS validates the industry loss.

For the remainder of the hurricane season, the industry can count on Tremor to stand up live auctions on any day that a hurricane is likely to make landfall in the US. Today, Tremor will run three auctions, one at 9 am ET, another at 12 noon ET and a final auction at 5 pm ET for Hurricane Sally. As with all of our live cat auctions, we will run the auction immediately and report clearing prices and allocations shortly following each.

Further to our [recent news](#) announcing our latest round of funding and auction progress, the company is excited to continue offering modern risk transfer options to the industry enabling competitive transactions at warp speed.

About Tremor: Tremor is a venture-backed insurance technology firm where world-class computer scientists, economists, market designers and industry practitioners are working together to build a modern risk transfer marketplace. Tremor’s “smart market” platform incorporates intelligent market design, state-of-the-art auction technology and sophisticated optimization techniques to vastly improve how risk is transferred around the world.

If you would like further information, please contact Elizabeth Kopple at ekopple@tremor.co

Media Contact

Tremor Technologies

ekopple@tremor.co

424-276-0192

184 High Street, 6th Floor

Source : Tremor Technologies

[See on IssueWire](#)