



PROBLEM

In 2018, the Atlanta Dogwood Festival, an 85-year-old staple of Atlanta's summer entertainment scene that attracts hundreds of artists and hundreds of thousands of attendees, started strong. The first two days of the three-day festival took place in near-perfect weather. On the final day, the weather took a turn for the worse, with storms causing many attendees to leave early or cancel their plans to attend all together. A promising year of revenue for the non-profit organization that runs the festival quickly dove into the red.

Although the festival had a weather insurance policy in place, it did not offer the correct coverage to mitigate the losses incurred from 2018's rainstorms. The event needed a new plan to protect from weather risk in the future.



SOLUTION

Atlanta Dogwood Festival organizers worked with Vortex Weather Insurance to create a parametric rain insurance policy that would help protect the event's revenue from losses caused by rain. If agreed-upon rain thresholds were hit during the insured time period, payment would be mailed within two weeks, helping the festival from being impacted by back-to-back years of losses.

The weather insurance policy from Vortex allowed organizers to focus on planning the festival without worries about what would happen if the weather turned sour again.



RESULTS

The 2019 Atlanta Dogwood Festival opened under sunny skies, warm temperatures and large crowds. The event appeared to be on its way to a successful year. But in a repeat of 2018, the third day dawned with heavy rain and storms, which continued throughout the day, keeping attendees away.

However, what could have been a devastating blow of back-to-back years reduced revenue, proved to be no more than a blip on the radar. The rainfall amounts on the last day of the festival triggered the rain insurance policy, which helped lessen the amount of revenue loss from the washed-out third day.

"Vortex Weather Insurance was our best decision. We went from being in the red to being in the black," said Brian Hill, Atlanta Dogwood Festival's Executive Director.

The decision to purchase a parametric rain insurance policy from Vortex means that the Atlanta Dogwood Festival didn't have to scramble to make up lost revenue and it will continue to be a staple of the Atlanta summer for years to come.