

CASE STUDY

ATLANTA DOGWOOD FESTIVAL

THE SITUATION

The Atlanta Dogwood Festival is a decades-long staple in Atlanta's summer entertainment scene, attracting hundreds of artists and hundreds of thousands of attendees. In 2018, the festival started off strong but, on the final day, the weather took a turn for the worse. Unexpected storms caused many attendees to leave early or cancel their plans to attend altogether. A promising year of revenue for the nonprofit 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.

THE SOLUTION

The Atlanta Dogwood Festival organizers worked with Vortex Weather Insurance the next year to create a parametric rain insurance policy that would help protect the event's revenue from losses caused by rain. If the agreed-upon rain threshold was met during the insured time period (based on data from an independent third party measurement), the policy would trigger and payment would be mailed within two weeks. The festival's custom policy allowed the event organizers to focus on planning the festival without worrying about what would happen if the weather turned sour again.

THE 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, heavy rain and storms rolled through on the final day, keeping attendees away. The difference this time was that rainfall triggered the insurance policy, which helped lessen the revenue loss. The decision to partner with Vortex meant that the Atlanta Dogwood Festival didn't have to scramble to make up lost revenue and had peace of mind knowing the event was covered.



Vortex Weather Insurance was our best decision. We went from being in the red to being in the black.

- Brian Hill, Atlanta Dogwood Festival's Executive Director



VORTEX[®]
WEATHER INSURANCE

