

CelsiusPro: Collaboration with Construction Industry Federation Ireland

CelsiusPro AG, the Swiss-based weather risk management specialist, is to launch its latest partnership with the Irish “Construction Industry Federation, CIF”.

Zurich, November 3rd 2011 – CelsiusPro announces its partnership with the Irish association “Construction Industry Federation”. Through this collaboration CIF will promote weather certificates such as Frost Day and Rain Day certificates to construction companies. For CelsiusPro this is the third collaboration of this kind after having launched two successful partnerships with Bouwend Nederland and Federation of Master Builders, UK.

The past winters have been some of the coldest in recent history and have put financial strain on many Irish construction companies. With customised weather risk management products, construction companies can now purchase flexible cover to mitigate the financial risk of adverse weather online.

Mark Rueegg, CEO of CelsiusPro: “In the past winter season many Irish regions saw a number of Frost Day twice or thrice as high as the long term average. The severity of the past winters has affected construction companies in many European countries and the demand for weather risk mitigating solutions is high.”

Robert Butler of CIF: “As an association we have a strong interest in supporting our members. The construction companies are highly dependent on favourable weather conditions. We are enlightened to offer them this solution now.” For a premium, clients receive an automatic payout if predefined weather parameters, e.g. a certain number of frost days, are exceeded. All certificates can be structured and purchased via CelsiusPro’s online execution platform for weather certificates. Clients can track the development of their certificate including weather measurements and payouts through an online account. www.celsiuspro.com/cif

Further Information:

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About CelsiusPro:

CelsiusPro AG is a Swiss based weather risk management specialist. The company allows companies to hedge themselves in a transparent way against financial losses due to adverse weather. CelsiusPro offers weather derivative structuring and origination services for weather stations in Australia, Europe and North-America via its unique online execution and reporting platform.

Swiss Re is the strategic partner of CelsiusPro for weather risk management and risk transfer. www.celsiuspro.com

About the Construction Industry Federation

CIF is the national and regional representative body for construction industry employers in Ireland. It is recognised by Government and public bodies across the country as the representative body and voice of the construction industry in Ireland and a Social Partner. It has sectoral groups within its structure that ensure that each area of the industry has a voice in the decision making process within the Federation.

CIF is owned and run by its members through an Executive Body of 34 members appointed by its Branches and Associations. All interests both sectorally and regionally are represented in its decision making processes.

To support the operation of the CIF and provide expert advice to the Federation's Committees, Associations and Branches, the CIF has a dedicated team of Executives and support staff. This support structure is only possible because of the centralised approach of the industry to having a single strong sectoral representative organisation representing its interests.

