

# Risk Appetite Aquaculture

## General Appetite

- Appetite exists for both commercial aquaculture operations and non-food production, including ornamental and supportive species (e.g., cleaner fish).
- Preference is generally shown for finfish farming; appetite for shellfish and crustaceans may be more selective and subject to further underwriting scrutiny.
- It is required that operations maintain strong stock control and traceability systems, particularly where mortality claims are involved.
- Appetite extends to a wide range of farming environments, though land-based recirculation systems may be approached more conservatively.

## Coverage

- Coverage is commonly available for stock mortality due to:
  - Stock loss due to disease, weather events, and operational hazards
  - Non-food aquaculture, such as angling lakes and ornamental species
- Equipment typically covered includes:
  - Cages
  - Nets
  - Moorings
  - Other ancillary gear associated with cage-based farms
- Geographic coverage is often global, though this is subject to licensing restrictions in select jurisdictions.

## Species

Aquatic animals commonly within appetite (subject to operational detail and underwriting review) include:

- Finfish; edible, ornamental and cleaner fish. Including, but not limited to, Atlantic Salmon, Yellow and Blue Fin Tuna, Rainbow and Brown Trout, Sea Bass, Sea Bream and Tilapia.
- Some shellfish.

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Convex Group rating

**A (Excellent)**

AM Best, outlook Stable

**A**

S&P, outlook Stable



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