



BUA Launches Prize & Promotion Insurance Services

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BUA, LLC of Portsmouth, NH, has launched Prize & Promotion Insurance Services (PPI). PPI will be led by industry veteran, Jack Woodbury. Mr. Woodbury brings over twenty-five years of experience underwriting national consumer promotions for agencies and the brands they represent.

According to BUA's president, Rej Audet, "We identified the opportunity in the market and decided that the time was right to pursue it." Audet, who will also serve as PPI's president, went on to say, "We are excited to have Jack on board. His knowledge of the Contingency market gives us depth from an underwriting standpoint."

PPI will focus on three main Promotion Insurance product lines.

Prize Indemnity Insurance covers prizes that are offered as part of many consumer promotions. The most common of these include:

- skill contests (i.e.: basketball shots , field goal kicks, etc.)
- games of chance (i.e.: lotteries)
- prediction contests (i.e.: bracket challenges , fantasy sports games, etc)

Over Redemption Insurance provides financial protection for a brand in the event that a promotion is more successful than originally anticipated and/or budgeted for.

Contractual Bonus Insurance protects a brand that has an endorsement contracts with an athlete in the event that the athlete meets certain contingent performance incentives that are often included those endorsement contracts.

For more information please contact us:

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