

Adaptive Insurance and Tokio Marine HCC partner to tackle \$150bn power outage losses

Partnership brings the firm's parametric product to 18 states, provides immediate financial relief for businesses impacted by weather-related power outages

AUSTIN, TX, UNITED STATES, June 24, 2025 /EINPresswire.com/ -- [Adaptive Insurance](#), a climate resiliency company harnessing AI and data to redefine climate-based parametric insurance, has announced a partnership with Tokio Marine HCC (TMHCC), a leading specialty insurance group, based in Houston, Texas, and member of the Tokio Marine Group.

Backed by TMHCC's financial strength and deep expertise in specialty insurance, Adaptive Insurance's flagship product, GridProtect, the first-ever short-term power outage insurance product - is now available in 18 states across the U.S.

Using the simplicity of parametric insurance - verified trigger events, agreed-upon payments, and speedy claims processing, GridProtect is designed to provide immediate financial relief for businesses impacted by short-duration power outages and is initially available in: Alabama, Arizona, Colorado, Florida, Georgia, Illinois, Indiana, Kansas, Maryland, Minnesota, Missouri, New Jersey, Nevada, New York, Pennsylvania, Texas, Utah, and Wisconsin.

Combined, this footprint represents approximately 2.36M SMEs and 53% of all commercial businesses in the U.S., a country that sees power outages costing businesses over [\\$150 billion](#) each year.

Mike Gulla, CEO and Co-Founder of Adaptive Insurance, says the product's rollout will be driven by distribution partnerships, providing a product that addresses a problem affecting the entire U.S, and a risk-spreading strategy that benefits both customers and reinsurers.

He comments: "Partnering with a global specialty insurance provider of Tokio Marine HCC's caliber, whose name and financial strength are among the best in the industry, not only validates the strength of our team, our product, and the underserved niche we're serving, but also gives us the confidence to scale quickly while staying true to our customer-first approach."

Adaptive Insurance plans to expand both geographically and across additional parametric product lines by its second year, which will see it serve nearly 80% of U.S. SMEs.

Chris Skarinka, President of Tokio Marine HCC - Public Risk Group, Parametric & Innovation, adds: "Power outages are a growing and costly threat to businesses across the U.S. We're excited to partner with Adaptive, reflecting our continued commitment to expanding the use of parametric solutions in response to climate related risk. We look forward to extending our support for insureds around the world and providing immediate financial relief at their time of need."

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Image caption: Mike Gulla, CEO and Co-Founder and Arik Yelovitch, CTO and Co-Founder of Adaptive Insurance

About Adaptive Insurance

Adaptive Insurance is building an AI-driven platform that helps U.S. businesses create resilience against climate and weather-events, starting with its suite of parametric insurance products. Adaptive recognizes that increasing climate events, bigger gaps left by traditional insurance, and an aging infrastructure leave consumers paying the price. It addresses the growing demand for solutions by using the simplicity of parametric insurance - verified data-driven trigger events, agreed-upon payment amounts, and quick payouts - to help create a safety net against the unpredictable events that impact businesses and allow them to invest in their future. For more information on how Adaptive helps gain the upper hand on Mother Nature, visit www.adaptiveinsurance.com.

About Tokio Marine HCC

Tokio Marine HCC is a member of the Tokio Marine Group, a premier global company founded in 1879 with a market capitalization of \$74 billion as of March 31, 2025. Headquartered in Houston, Texas, Tokio Marine HCC is a leading specialty insurance group with offices in the United States, Mexico, the United Kingdom and Continental Europe. Tokio Marine HCC's major domestic insurance companies have financial strength ratings of 'A+' (Strong) from S&P Global Ratings, 'A++' (Superior) from AM Best, and 'AA-' (Very Strong) from Fitch Ratings; its major international insurance companies have financial strength ratings of 'A+' (Strong) from S&P Global Ratings. Tokio Marine HCC is the marketing name used to describe the affiliated companies under the common ownership of HCC Insurance Holdings, Inc., a Delaware-incorporated insurance holding company. For more information about Tokio Marine HCC, please visit www.tokiomarinehcc.com.

Lisa Langsdorf
Luminous PR
+1 347-645-0484
[email us here](#)

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