

Next Generation Insurance for Time-Critical Freight

Insure your financial losses, business interruption, and consequential damages with our cargo delay insurance.

- For inquiries about investment & partnership:

Yann Barbarroux, CEO & Co-Founder
yann@otonomi.ai
+1 (646) 821-3455

Licensed representative
contact for details:

- For inquiries about sales & broking:

Charlie Schaper, Director of Insurance & Broking
charlie.schaper@otonomi.ai
+1 (303) 886-4922


Disclaimer: All insurance information is provided exclusively by Otonomi Insurance Services, LLC ("Insurance Services"). Insurance Services is currently licensed as an insurance producer in the following states: CO, DE, IL, IN, KY, MD, MI, MN, NH, NY, OH, PA, and WI. This disclaimer will be updated upon receipt of additional state licenses. Customers from outside those states should inquire with Otonomi as to the names of any licensed brokers or producers that can provide insurance-related information for its parametric cargo delay insurance program

Case Study #2: Flowers Bouquets Exports

Flower bouquet exports reached \$11 billion globally in 2021, increased by **30.2%** since 2017. Europe exported the most flower bouquets by value with the Netherlands making up for 51.8% of the export market, followed by Colombia (**15.4%**) and Ecuador (**8.4%**). Because of the incredibly high-touch and time-sensitivity nature of the transport of bouquets, shipping delay insurance is a must-have in the space.

1. A Multinational Export Market

Flowers Bouquets Exports



Source: <https://www.canva.com>

Top-5 in 2022

Total Market: \$11 billion

1. Netherlands
\$5.7 billion (51.8%)

2. Colombia
\$1.7 billion (15.4%)

3. Ecuador
\$927 million (8.4%)

4. Kenya
\$725 million (6.6%)

5. Ethiopia
\$255 million (2.3%)

- The [Netherlands](#) exported \$5.7 billion worth of bouquets in 2021 (> 50% of global exports). [Colombia](#) and [Ecuador](#) fall next on this list totaling \$1.7 billion and \$927 million. Roses, carnations, and chrysanthemums are [heavily exported](#) out of Latam.

2. Valentine's Day Sales

- 250 million roses are grown annually for Valentine's Day
- Valentine's Day represents 30% of all annual flower sales.
- Most flowers sold on Valentine's Day are grown and shipped from Colombia and Ecuador.



- Flowers are an agricultural product and are highly [perishable](#). They have to be farmed and harvested with expert planning well in advance so that the flowers are ready to be shipped at [just the right time](#).

3. Time-Critical Shipments

- MIA gets 89% of flowers imported to the U.S. The shipments weigh 327,881 tons valued at over \$1.5 billion annually. LAN Airways ships 1/3 of the world's flowers on Valentine's Day.



- MIA workers receive and process the shipments 24 hours a day, seven days a week during the peak Valentine's Day season.
- A 767 can hold 50 tons of roses. The wholesale cost of one ton of roses is roughly \$20,000 so each 767 can hold sizable amount of perishable roses.

4. Delay Insurance by Otonomi

A major grower and exporter in Bogota, Colombia works with their insurance broker and purchases **\$100,000** of [Cargo Delay Business Interruption](#) coverage on 5-ton shipments of roses.

Grower contracts with a major Latam air carrier to ship roses from Bogota to Miami.

