

# Alternative Risk Strategies Launches Captive Insurance Solution for the Cannabis/Hemp/CBD Industry

BOCA RATON, FLORIDA, UNITED STATES, June 16, 2021 /EINPresswire.com/ -- [Alternative Risk Strategies](#) (ARS) today announced a new insurance solution for the cannabis industry that is specifically designed to meet the most difficult insurance challenges cannabis, hemp and CBD businesses face today.



With our new ARS Cannabis Captive Solutions, business can finally access the coverages they need to protect their business, transfer risk, and reduce insurance costs over a short period.”

*Eric Rahn, Managing Director*

Under current market conditions, cannabis businesses are trying to purchase or renew insurance policies are experiencing an increasingly hardened insurance market characterized by substantially higher premium rates and higher deductibles/retentions for several of their necessary policy lines, such as Directors and Officers insurance. In response to this hard market event, ARS launched [Cannabis Captive Solutions](#) for qualifying cannabis companies as a competitive and alternative risk transfer solution that can help cannabis businesses lower their costs, improve cash flow and accumulate wealth.

A captive is a unique insurance company set up by its business owners to insure emerging and unique market conditions and avoid, when available, overpriced traditional insurance policies. As opposed to a traditional insurance company that collects the premium and retains the profits, a business-owned insurance captive has the unique ability to manage, assign and script specific risks and pay claims. A captive with little or no claims, builds up equity to be used for potential future claims (reserves), purchase re-insurance (higher limits), and apply to future premiums (cost reductions) by the company implementing the captive. ARS Captive Solutions is a new and effective way to keep a cannabis business resilient, cash fluid, manage risk mitigation and accumulate wealth.

“Watching the cannabis industry rapidly emerge over the last 6 years, the industry is limited in traditional insurance products and markets. Premiums continue to harden in an industry with little historical data. We are seeing an immediate need to provide alternative risk solutions to qualifying companies,” said Eric Rahn, Managing Director. “Presently public and private cross boarder (Canadian/USA) cannabis companies are categorized as high-risk in a highly-regulated

industry. Insurance companies presently servicing the industry continue to charge huge premiums for coverages that are a critical foundation to protecting their business operations and attracting and retaining valuable officers and directors. With our new ARS Cannabis Captive Solutions, business can finally access the coverages they need to protect their business, transfer risk, and reduce insurance costs over a short period."

Qualifying cannabis companies can access premium coverages, including Directors & Officers Liability, Professional & Products Liability, Excess Liability and Other Broad Form Coverages. ARS manages the process of analyzing its client's insurance needs, set risk management goals and objectives, assists cannabis businesses and assist businesses form a captive private insurance company should they qualify. ARS coordinates with all the businesses in-house and outside professionals such as tax/accounting, legal and insurance brokers, and helps form a risk management committee of outside experts to report back to the captive owners.

To learn more about ARS Cannabis Captive Solutions and how it can benefit your cannabis business, contact Eric Rahn at [eric@altrisks.com](mailto:eric@altrisks.com) | (954)-790-6604 or John Magliana at [john@altrisks.com](mailto:john@altrisks.com) | (503) 784-3767.

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### About Alternative Risk Strategies

ARS specializes in custom and hard to place insurance risks. ARS provides traditional and alternative insurance risk strategies and solutions, including Captive Insurance Company Management Services, to clients domestically and internationally. Our brokers have deep experience working with businesses in highly regulated industries and can provide tailored solutions to meet your specific needs. Our goal is to provide you with long-term insurance solutions that bring greater certainty to your risk management and compliance operations. ARS is neither a law firm nor an accounting firm. We are your trusted Captive advisers. For more information, visit <https://www.altrisks.com/>.

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