

Parametric insurance – rapeseed: Bessé and GrECo sign an exclusive distribution partnership agreement

Nantes and Vienna, May 9th, 2023 – Bessé, leading French insurance consulting firm, and GrECo, largest independent risk and insurance management advisor in Eastern Europe, announce the signature of an exclusive partnership agreement to extend the distribution of the parametric solution “Rapeseed Germination.” Based on an innovation developed by Bessé in collaboration with AXA Climate, the joint project between Bessé and GrECo now enables the deployment of a European parametric insurance solution.

A unique innovation for the agro-food industry

Bessé, with its strong focus on innovation, is a pioneer in the field of parametric insurance. In France, the teams have developed a unique insurance product for stakeholders in the oilseeds sector in response to growing climate risks affecting the cultivation of rapeseed: increasingly dry summers deteriorate the growth potential of this crop, from the earliest stages of its development. The solution developed can cover the risk associated with rapeseed germination and is particularly designed for seed companies and grain dealers’ organisations.

Unique on the market, this product is the only solution that can determine the quality of rapeseed germination at field scale, through biomass measurement.

This innovation, developed by Bessé’s experts, is gaining popularity among agro-food operators: almost 80,000 hectares are already covered in France, and it was deployed for the first time in Romania in 2022.

Working together to develop a European parametric insurance solution

Satisfaction in France and confirmation of the solution’s ability to meet the rapeseed crop insurance requirements open new development perspectives in European countries with a strong agricultural sector.

This situation has naturally led Bessé to collaborate with GrECo in CEE. After working together for several months to understand the needs of the stakeholders in these countries and adapt the solution to local particularities, the partners have signed an exclusive distribution agreement, which is already being deployed in the sector.



"We are delighted to have signed this distribution agreement with GrECo. Like us, they have agro-food experts in their teams as well as solid knowledge of agricultural and parametric insurance. I am proud of this joint project that has led to the development of a European insurance solution that meets the new needs of the agro-food industry. This partnership also confirms the pertinence of Bessé's strategy and supports our ambition to continue to innovate for our customers." Declared Jean-Philippe PAGES, Head of Bessé Large Risks Department



"GrECo's strategy is to specialise in dedicated industries and solutions, such as food and agriculture. The specific needs and individual risk and insurance situations of our clients drive us to provide the best service as well as tailored solutions. The start of the cooperation with Bessé is a clear step towards implementing this business model. Together, the two companies are forging a common path with the ecological challenges and digitalisation of agriculture, which in turn requires the development and implementation of innovative risk advisory and insurance solutions. We are very pleased about the start of this project," says Maksym Shylov, GrECo Group Practice Leader in the Food & Agriculture industry

About Bessé

Bessé teams are experts in insurance brokering and consulting for professionals. 500 employees apply their innovation capacity on a daily basis in their specific areas of expertise to support their customers, helping intermediate-sized businesses and large corporations to protect their activities and employees. Over 60 years, with the same values and the same independent spirit, Bessé has gradually emerged as one of France's leading firms. Bessé's teams, regularly acknowledged for their quality of service and advice, strive to build long-lasting, trust-based relationships with their clients. No.1 broker in the Risk Managers' satisfaction survey 2023 (Golder & Partners and OMC). In 2022, Bessé recorded a turnover of €131 M.

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About GrECo

The GrECo Group offers its clients individual solutions in risk and insurance management and is the leading insurance broker & consultant for corporations, associations and authorities in CEE. GrECo was founded in 1925 and is an independent, family-owned company, with the family Neubrand holding 86.67% of the shares. The Group is headquartered in Vienna, Austria and employs more than 1,200 people in 68 offices in 17 CEE-countries. In 2022 the Group placed a premium volume of 1,133 million EUR and generated total consolidated revenues of 132 million EUR.

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