Bindable Bolsters its Portfolio of Protection Products with the Addition of Multi-peril Disaster Coverage from Recoop Disaster Insurance

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### The partnership brings Recoop’s first-of-its-kind disaster insurance to Bindable’s extensive distribution network, creating a new revenue stream for ecosystem participants while also addressing a critical need nationwide

**Boston, MA – Nov. 21, 2024** – Bindable, the InsurTech leader for alternative distribution technology and services, today announced a distribution partnership with Recoop Disaster Insurance (Recoop), the first and only multi-peril disaster insurance product designed to quickly pay claims following a natural disaster. Recoop’s product will now be available to Bindable’s robust partner network of major carriers, brokers, affinity groups, and insurance-adjacent businesses.

With affordable policies and rapid cash benefits, Recoop covers common gaps in homeowners and renters insurance that are putting Americans at financial risk, picking up where traditional coverage stops. It is a simple guaranteed issue product with no deductibles that covers major natural disasters, including hurricanes (with storm surge), wildfires, tornadoes, earthquakes, gas explosions, winter storms, and dust storms.

“Natural disasters are occurring more frequently and causing Americans greater financial harm. Yet traditional home and renters insurance policies often exclude or have high deductibles for disaster-related risks, creating significant coverage gaps,” said Jean-Marie Lovett, president of Bindable. “Adding Recoop’s unique product to our digital marketplaces will help our partners go a step further in helping protect their customers' key assets while also creating an additional source of competitive compensation for their businesses.”

To qualify for Recoop, named insureds must be homeowners or renters with an existing homeowners or renters insurance policy, which is used as proof of insurability and helps keep the cost of the product down. Recoop then works by paying a non-restrictive cash benefit (up to $25,000) to policy holders in a state or federally-declared disaster area who have sustained damages of $1,000 or more. Unlike homeowners or renters insurance, Recoop sends recovery cash that arrives in the insured’s account within just a few days and can be used for anything at the insured's discretion.

“After seeing firsthand the devastation left in the path of Hurricane Sandy in 2012, we decided something needed to be done so that if and when future disasters hit, Americans had access to an economical risk-mitigation solution that could help protect them against financial ruin,” said Darren Wood, founder and chief product officer of Recoop Disaster Insurance. “Affordability is a key part of our mission, so we’re proud to partner with Bindable to help get our product in front of millions of more American households that can’t afford to go without the additional financial protection we provide.”

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**About Bindable**

Bindable is simplifying insurance distribution by developing configurable, connected, and customer-centric digital experiences that holistically support the needs of insurance providers, trusted brands, and consumers.

Bindable’s proprietary Insurance-as-a-Service platform features: expertly-designed branded marketplace templates; modern API-powered quoting experiences; complementary agency support services; and access to Policy Crusher®, its licensable customer relationship management tool, comparative rater, and cross-sell engine.

Whether enhancing an existing distribution model or launching a virtual agency, top-tier carriers, brokers, and brands leverage Bindable’s comprehensive digital tools and support services to streamline operations, improve customer engagement, and maximize revenue potential through alternative channels.

To learn more, visit [www.bindable.com](http://www.bindable.com) and connect with Bindable on  [LinkedIn](https://www.linkedin.com/company/bindable/), [Twitter](https://twitter.com/bindabletech), and [Instagram](https://www.instagram.com/bindabletech/).

**About Recoop Disaster Insurance**

Headquartered in West Des Moines, Iowa, Recoop Disaster Insurance is the first and only multi-peril property and casualty insurance product designed to quickly pay claims following a natural disaster. Recoop covers the things most Americans don’t realize aren’t covered by their homeowners or renters insurance, protecting people’s biggest asset with affordable policies and rapid cash benefits without any loopholes or gotchas. Recoop Disaster Insurance is currently available in Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, Washington D.C., West Virginia, Wisconsin and Wyoming. For more information, visit [recoopinsurance.com](https://www.recoopinsurance.com/).