WAGER INSURANCE FOR A NO-LIMIT TEXAS HOLD’EM POKER GAME

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ABSTRACT

Wager insurance for a game of No-Limit Texas Hold’Em poker is provided to allow players to “hedge their bets” to limit the downside of losing a large bet through the provision of the ability to purchase, from the house, an insurance policy. The “premium” paid for the insurance policy is calculated by the house taking into account such factors as (a) the amount bet, (b) the strength of the hand, and (c) the status of the game, that is, how far along in the game the insurance is requested, in terms of how many of the sequence of steps in playing the game have occurred. Players may obtain insurance at any step along the way of the playing of the game. This permits a player to limit their potential loss, particularly where the player has the strongest hand to that point in the sequence of steps by which the game is played. In order to avoid undue complication, once a player becomes a policy holder and purchases an insurance policy from the house, that player may not take out another policy during the remainder of the same hand.
FIGURE 1
FIGURE 4

POKER ODDS CALCULATOR: TEXAS HOLD'EM

THE DECK

SELECT NUMBER OF PLAYERS, THEN CLICK ON ANY CARD.

THE FLOP

THE TURN

NUMBER OF PLAYERS: 0

CALCULATE ODDS

RESET ALL
POKER ODDS CALCULATOR: TEXAS HOLD'EM

FIGURE 5
POKER ODDS CALCULATOR: TEXAS HOLD'EM

FIGURE 6
FIGURE 7
POKER ODDS CALCULATOR: TEXAS HOLD'EM

THE DECK

NUMBER OF PLAYERS: 0

CALCULATE ODDS
RESET ALL

FIGURE 8
FIGURE 9
### Poker Guarantee

<table>
<thead>
<tr>
<th>Number of Outs (n)</th>
<th>Percentage of Occurrence</th>
<th>Odds against 1 $ wager offered if previous occurred (n)</th>
<th>House Advantage Percentage (%)</th>
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<td>46.00000</td>
<td>0.032609%</td>
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<tr>
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</tbody>
</table>

**Average House Advantage:**

2.74867%

**Notes:**

1. Each number represents the number of outs on the turn going into the river.
2. This represents the percentage of "hitting" the outs on the river.
3. These odds are calculated to give the house an advantage. May be subject to change.
4. This represents the advantage the house has if payout were to occur.

**FIGURE 10**
WAGER INSURANCE FOR A NO-LIMIT TEXAS HOLD’EM POKER GAME

BACKGROUND OF THE INVENTION

[0001] The present invention relates to wager insurance for a No-Limit Texas Hold’Em poker game. Generally speaking, the card game of poker is an extremely well known card game. By whatever method, the object of the game is to obtain the strongest possible hand from cards dealt from a typical 52 card deck made up of 4 suits of 13 cards each. In such a deck of cards, the 4 suits are typically diamonds, hearts, clubs and spades. The types of hands that may be obtained while playing a typical game of poker are, from strongest to weakest:

[0002] 1. Royal Flush: This is the strongest poker hand and consists of the Ace, King, Queen, Jack and 10, all in the same suit. All suits have equal strength and, as such, all RoyalFlushes are equal to one another.

[0003] 2. Straight Flush: 5 cards of the same suit in sequence, but not including the Ace. If one is comparing the strength of two Straight Flushes, the one with the higher top card is the stronger Straight Flush. In determining whether one has obtained a Straight Flush, the Ace can be counted as high or low. It is not permitted for a Flush to “turn the corner,” i.e., include 4, 3, 2, A, K. The Ace (A) is the lowest possible card in a Straight Flush.

[0004] 3. Four of a Kind: Four of a Kind consists of 4 cards of the same rank such as 4 Jacks, 4 threes, etc. When comparing two 4s of a kind, the one with the higher set of 4 cards is higher. In some cases where more than one deck of cards is used in playing the game, two players may have 4s of a kind having the same rank. In that case, the hand with the higher fifth card is the stronger hand.

[0005] 4. Full House: This hand consists of 3 cards of one rank and 2 cards of another rank. For example, 3 sixes and 2 Jacks. When comparing Full Houses, the rank of the set of 3 cards determines which is higher. If the sets of three cards are equal, then the hand which has the higher rank of the pairs would be the stronger hand.

[0006] 5. Flush: A Flush consists of 5 cards of the same suit without regard to whether they are in numerical order. When comparing two Flushes, the higher card determines which is the stronger hand. If the highest cards are equal, then the second highest cards are compared, etc.

[0007] 6. Straight: A Straight consists of 5 cards of mixed suits, but in numerical sequence. When comparing two sequences, the one with the higher ranking top card is the stronger hand. The Ace can count high or low in a Straight, but not both at once.

[0008] 7. Three of a Kind: Three cards of the same rank plus two other cards. When comparing 2 Threes of a Kind, the hand in which the three equal cards of higher rank is better. For example, 8 8 8 7 5 beats 7 7 7 4 2. If the sets of three are of equal rank, which can occur when multiple decks are used in playing the game, then the higher of the two remaining cards in each hand is compared and if those are equal, the lower remaining card is compared.

[0009] 8. Two Pairs: A pair is two cards of equal rank. In a hand with Two Pairs, there are two sets of pairs of different ranks. An additional card makes up a hand of 5 cards. When comparing two separate hands, each of which has Two Pairs, the hand with the highest pair wins irrespective of the rank of the other cards. If the higher pairs are equal, the lower pairs are compared. If both pairs are the same, then the fifth cards are compared.

[0010] 9. A Pair: A Pair is a hand of two cards of equal rank and three other cards which do not match these or each other. When comparing two such hands, the hand with the higher pair is the stronger hand. If the pairs are equal, then the remaining cards are compared in the manner explained above.

[0011] 10. High Card: Five cards which do not form any of the combinations set forth above will, of course, have the highest card. When comparing two such hands, the one with the better highest card wins. If the highest cards are equal, then the next highest cards are compared, and so on.

[0012] No-Limit Texas Hold’Em poker is a variant of the typical poker game, but cards are still ranked based upon the ranking system described above. Before going further, it is instructive to understand the terminology and lexicography to be used hereinafter in describing the game of No-Limit Texas Hold’Em poker. The terminology and lexicography is as follows:

[0013] Dealer Button: One player at the table acts as the “dealer”. This is noted by the Dealer Button, usually a white puck with the word “Dealer” printed on it, placed in front of the dealer position. The player on the “button” does not actually deal the cards, but he will be the last person to act for this hand. The dealer button rotates around the table at the end of each hand, so each player takes turns being the last player to act. The button moves to the player on the left at the beginning of each round. Blind(s): The “blind” is a forced bet that a player must place prior to the dealing of the cards. Two players must post blinds prior to each hand played. The player to the immediate left of the dealer button is referred to as the “small blind”. This player must post half of the normal bet before the game starts. To the immediate left of the small blind sits the big blind. The big blind must post the full bet before the game starts. So, for example, if we were sitting at a $1-2 Texas Hold’Em No-Limit table, the small blind must post $1, and the big blind must post $2 before the hand is dealt. All-In: A player bets all of his remaining chips in play.

[0014] Action

[0015] (1) Opportunity to act. If a player appears not to realize it’s his turn, the dealer will say “Your action, sir”.

[0016] (2) Bets and raises. “If a third heart hits the board and there’s a lot of action, you have to assume that somebody has made the flush.”

[0017] Ante

[0018] A small portion of a bet contributed by each player to seed the pot at the beginning of a poker hand. Most hold ‘em games do not have an ante; they use “blinds” to get initial money into the pot.

[0019] All-In

[0020] To bet all of your remaining chips, whether it be betting or calling. In table stakes games, a player may not go into his pocket for more money during a hand. (some live limit poker brick and motor cardrooms allow a player to go “into his poket for more money). If he runs out, a side pot is created in which he has no interest. However, he can still win the pot for which he had the chips. Examples: “Poor Bob. He made quads against the big full house, but he was all-in on the second bet.”
Backdoor

Catching both the turn and river card to make a drawing hand. For instance, suppose you have As-7s. The flop comes Ad-6c-4s. You bet and are called. The turn is the Ts, which everybody checks, and then the river is the Js. You’ve made a “backdoor” nut flush. See also “runner.”

Bad Beat

To have a hand that is a large underdog beat a heavily favored hand. It is generally used to imply that the winner of the pot had no business being in the pot at all, and it was the wildest of luck that he managed to catch the one card in the deck that would win the pot. We won’t give any examples; you will hear plenty of them during your poker career.

Big Blind

The larger of the two blinds typically used in a hold’em game. The big blind is a full first round bet. See also “blind” and “small blind.”

Big Slick

A nickname for AK (suited or not). Its origins are unknown (to me, anyway).

Blank

A board card that doesn’t seem to affect the standings in the hand. If the flop is As-Jd-Ts, then a turn card of 2h would be considered a blank. On the other hand, the 2s would not be.

Blind

A forced bet (or partial bet) put in by one or more players before any cards are dealt. Typically, blinds are put in by players immediately to the left of the button. See also “live blind.”

Board

All the community cards in a hold’em game—the flop, turn, and river cards together. Example: “There wasn’t a single heart on the board.”

Bot

Short for “robot”. In a poker context, a program that plays poker online with no (or minimal) human intervention.

Bottom Pair

A pair with the lowest card on the flop. If you have As-6s, and the flop comes Kd-Th-6c, you have flopped bottom pair.

Brick & Mortar

A “real” casino or cardroom with a building, tables, dealers, etc. This is in contrast to an online poker site.

Bubble

The point at which only one player must bust out before all others win some money.

Burn

To discard the top card from the deck, face down. This is done between each betting round before putting out the next community card(s). It is security against any player recognizing or glimpsing the next card to be used on the board.

Button

A white acrylic disk that indicates the (nominal) dealer. Also used to refer to the player on the button. Example: “Oh, the button raised.”

Buy

(1) As in “buy the pot.” To bluff, hoping to “buy” the pot without being called. (2) As in “buy the button.” To bet or raise, hoping to make players between you and the button fold, thus allowing you to act last on subsequent betting rounds.

Buy-In

An amount of money you pay to enter a tournament. Often expressed as two numbers, such as $100+9, meaning that it costs $109 to enter the tournament; $100 goes into the prize fund and $9 goes to the house.

Call

To put into the pot an amount of money equal to the most recent bet or raise. The term “see” (as in “I’ll see that bet”) is considered colloquial.

Calling Station

A weak-passive player who calls a lot, but doesn’t raise or fold much. This is the kind of player you like to have in your game.

Cap

To put in the last raise permitted on a betting round. This is typically the third or fourth raise. Dealers in California are fond of saying “Capitola” or “Cappuccino.”

Case

The last card of a certain rank in the deck. Example: “The flop came J-8-3; I’ve got pocket jacks, he’s got pocket 8’s, and then the case eight falls on the river, and he beats my full house.”

Center Pot

The first pot created during a poker hand, as opposed to one or more “side” pots created if one or more players goes all-in. Also “main pot.”

Chat

Typed conversation that you can have with other players at an online poker site (or any online gathering, for that matter).

Check

(1) To not bet, with the option to call or raise later in the betting round. Equivalent to betting zero dollars. (2) Another word for chip, as in poker chip.

Check-Raise

To check and then raise when a player behind you bets. Occasionally you will hear people say this is not fair or ethical poker. Piphle. Almost all casinos permit check-raising, and it is an important poker tactic. It is particularly useful in low-limit hold’em where you need extra strength to narrow the field if you have the best hand.

Chop

An agreement between the two players with blinds to simply take their blinds back rather than playing out the hand if nobody calls or raises in front of them.

Clean Out

A card that would almost certainly make your hand best. If you are drawing at a straight, but there is a flush draw possible, then the cards that make your straight but also the flush are not clean outs.
Cold Call

To call more than one bet in a single action. For instance, suppose the first player to act after the big blind raises. Now any player acting after that must call two bets "cold." This is different from calling a single bet and then calling a subsequent raise.

Come Hand

A drawing hand (from the craps term).

Complete Hand

A hand that is defined by all five cards—a straight, flush, full house, four of a kind, or straight flush.

Connector

A hold'em starting hand in which the two cards are one apart in rank. Examples: KQs, 76.

Counterfeit

To make your hand less valuable because of board cards that duplicate it. Example: you have 87 and the flop comes 9-T-J, so you have a straight. Now an 8 comes on the turn. This has counterfeited your hand and made it almost worthless.

Crack

To beat a hand—typically a big hand. You hear this most often applied to pocket aces: "Third time tonight I've had pocket aces cracked."

Cripple

As in "to cripple the deck." Meaning that you have most or all of the cards that somebody would want to have with the current board. If you have pocket kings, and the other two kings flop, you have crippled the deck.

Crying Call

A call that you make expecting to lose, but feel that you must make anyway because of the pot odds.

Cut-Off

The position (or player) who acts one before the button.

Dead Money

(1) Money contributed to a pot by a player no longer in the pot. (2) A player in a tournament who has no realistic chance of winning.

Dog

Shortened form of "underdog."

Dominated Hand

A hand that will almost always lose to a better hand that people usually play. For instance, K3 is "dominated" by KQ. With the exception of strange flops (e.g., 3-3-X, K-3-X), it will always lose to KQ.

Draw

To play a hand that is not yet good, but could become so if the right cards come. Example: "I'm not there yet—I'm drawing." Also used as a noun. Example: "I have to call because I have a good draw."

Dead Draw

Trying to make a hand that, even if made, will not win the pot. If you’re drawing to make a flush, and your opponent already has a full house, you are "drawing dead." Of course, this is a bad condition to be in.

Equity

Your "rightful" share of a pot. If the pot contains $80, and you have a 50% chance of winning it, you have $40 equity in the pot. This term is somewhat fanciful since you will either win $80 or $0, but it gives you an idea of how much you can "expect" to win.

Expectation

(1) The amount you expect to win on average if you make a certain play. For instance, suppose you put $10 into a $50 pot to draw at a hand that you will make 25% of the time, and it will win every time you make it. Three out of four times, you do not make your draw, and lose $10 each time for a total of $30. The fourth time, you will make your draw, winning $50. Your total gain over those four average hands is $30-$30=$20, an average of $5 per hand. Thus calling the $10 has a positive expectation of $5. (2) The amount you expect to make at the poker table in a specific time period. Suppose in 100 hours of play, you win $527. Then your expectation is $5.27/hr. Of course, you won’t make that exact amount each hour (and some hours you will lose), but it’s one measure of your anticipated earnings.

Extra Blind

A blind put in by a player just entering the game, returning to the game, or otherwise changing his position at the table. See also "blind" and "post."

Family Pot

A pot in which all (or almost all) of the players call before the flop.

Fast Play

To play a hand aggressively, betting and raising as much as possible. Example: "When you flop a set but there’s a flush draw possible, you have to play it fast."

Fish

A poor player—one who gives his money away. It’s a well-known (though not well-followed) rule among good players to not upset the bad players, because they’ll stop having fun and perhaps leave. Thus the phrase, "Don’t tap on the aquarium."

Flop

The first three community cards, put out face up, all together.

Fold Equity

The extra value you get from a hand when you force an opponent to fold. That is, if you don’t have to see a showdown, your hand has more value than if you do.

Foul

A hand that may not be played for one reason or another. A player with a foul hand may not make any claim on any portion of the pot. Example: "He ended up with three cards after the flop, so the dealer declared his hand foul."

Free Card

A turn or river card on which you don’t have to call a bet because of play earlier in the hand (or because of your reputation with your opponents). For instance, if you are on the button and raise when you flop a flush draw, your opponents may check to you on the turn. If you make your flush on the turn, you can bet. If you don’t get it on the turn, you can check as well, seeing the river card for "free."

Free Roll

One player has a shot at winning an entire pot when he is currently tied with another player. For instance, suppose you have Ac-Qc and your opponent has Ad-Qh. The flop is Qs-Sc-Tc. You are tied with your opponent right now, but are free rolling, because you
can win the whole pot and your opponent can’t. If no club comes, you split the pot with him; if it does come, you win the whole thing.

**[0122]** Gap Hand

**[0123]** A starting hand with cards more than one rank apart. For instance, T9 is a one-gap hand. 86 is a two-gap hand.

**[0124]** Gutshot Straight

**[0125]** A straight filled “inside.” If you have 9s-8s, the flop comes 7e-5h-2d, and the turn is the 6c, you’ve made your gutshot straight.

**[0126]** Heads-Up

**[0127]** A pot that is being contested by only two players. Example: “It was heads-up by the turn.”

**[0128]** Hit

**[0129]** As in “the flop hit me,” meaning the flop contains cards that help your hand. If you have AK, and the flop comes K-7-2, it hit you.

**[0130]** House

**[0131]** The establishment running the game. Example: “The $2 you put on the button goes to the house.”

**[0132]** Implied Odds

**[0133]** Pot odds that do not exist at the moment, but may be included in your calculations because of bets you expect to win if you hit your hand. For instance, you might call with a flush draw on the turn even though the pot isn’t offering you quite 4:1 odds (your chance of making the flush) because you’re sure you can win a bet from your opponent on the river if you make your flush.

**[0134]** Jackpot

**[0135]** A special bonus paid to the loser of a hand if he gets a very good hand beaten. In hold’em, the “loser” must typically get aces full or better beaten. In some of the large southern California card clubs, jackpots have gotten over $50,000. Of course, the jackpot is funded with money removed from the game as part of the rake.

**[0136]** Jam

**[0137]** To move all-in in a no-limit (or pot-limit) game.

**[0138]** Kicker

**[0139]** An unpaired card used to determine the better of two near-equivalent hands. For instance, suppose you have AK and your opponent has AQ. If the flop has an ace in it, you both have a pair of aces, but you have a king kicker. Kickers can be vitally important in hold’em.

**[0140]** Leak

**[0141]** A weakness in your game that causes you to win less money than you would otherwise. Example: “She takes her pocket pairs too far; it’s a leak in her game.”

**[0142]** Limp

**[0143]** To call. Generally the term refers to pre-flop action. For instance: “He limped in early position with 77.”

**[0144]** Live Blind

**[0145]** A forced bet put in by one or more players before any cards are dealt. The “live” means those players still have the option of raising when the action gets back around to them.

**[0146]** Live

**[0147]** Cards that are not duplicated in an opponent’s stronger hand. For example, if you have A9 and your opponent has AJ, then your ace is not “live” because making a pair of aces won’t do you any good. The nine, however, is live; making a pair of nines gives you the better hand.

**[0148]** Maniac

**[0149]** A player who does a lot of hyper-aggressive raising, betting, and bluffing. A true maniac is not a good player, but is simply doing a lot of gambling. However, a player who occasionally acts like a maniac and confuses his opponents is quite dangerous.

**[0150]** Made Hand

**[0151]** A hand to which you’re drawing, or one good enough that it doesn’t need to improve.

**[0152]** Micro-Limit

**[0153]** Games so small that they couldn’t be profitably dealt in a real cardroom. They exist only at online poker sites. You might arbitrarily call games $0.25-0.50 and smaller “micro-limit.”

**[0154]** Muck

**[0155]** The pile of folded and burned cards in front of the dealer. Example: “His hand hit the muck so the dealer ruled it folded even though the guy wanted to get his cards back.” Also used as a verb. Example: “He didn’t have any outs so he mucked his hand.”

**[0156]** No-Limit

**[0157]** A version of poker in which a player may bet any amount of chips (up to the number in front of him) whenever it is his turn to act. It is a very different game from limit poker.

**[0158]** Nuts

**[0159]** The best possible hand given the board. If the board is Ks-Jd-Ts-4s-2h, then As-Xs is the nuts. You will occasionally hear the term applied to the best possible hand of a certain category, even though it isn’t the overall nuts. For the above example, somebody with Ah-Qc might say they had the “nuts straight.”

**[0160]** Offset

**[0161]** A hold’em starting hand with two cards of different suits.

**[0162]** One-Gap

**[0163]** A hold’em starting hand with two cards two apart in rank. Examples: J9s, 64.

**[0164]** Out

**[0165]** A card that will make your hand win. Normally heard in the plural. Example: “Any spade will make my flush, so I have nine outs.”

**[0166]** Outrun

**[0167]** To beat. Example: “Susie outran my set when her flush card hit on the river.”

**[0168]** Overcall

**[0169]** To call a bet after one or more others players have already called.

**[0170]** Overcard

**[0171]** A card higher than any card on the board. For instance, if you have AQ and the flop comes J-7-3, you don’t have a pair, but you have two overcards.

**[0172]** Overpair

**[0173]** A pocket pair higher than any card on the flop. If you have QQ and the flop comes J-8-3, you have an overpair.

**[0174]** Pat

**[0175]** A hand that you make on the flop. For instance, if you have two spades in your hand and the flop has three spades, then you’ve flopped a pat spade flush.
Pay Off
To call a bet when the bettor is representing a hand that you can’t beat, but the pot is sufficiently large to justify a call anyway. Example: “He played it exactly like he made the flush, but I had top set so I paid him off.”

Play the Board
To show down a hand in hold’em when your cards don’t make a hand any better than is shown on the board. For instance, if you have 22, and the board is 4-4-9-9-A (no flush possible), then you must “play the board”: the best possible hand you can make doesn’t use any of your cards. Note that if you play the board, the best you can do is split the pot with all remaining players.

Pocket
Your unique cards that only you can see. For instance, “He had pocket sixes” (a pair of sixes), or “I had ace-king in the pocket.”

Pocket Pair
A hold’em starting hand with two cards of the same rank, making a pair. Example: “I had big pocket pairs seven times in the first hour. What else can you ask for?”

Post
To put in a blind bet, generally required when you first sit down in a cardroom game. You may also be required to post a blind if you change seats at the table in a way that moves you away from the blinds. Example: a player leaves one seat at a table and takes another in such a way that he moves farther from the blinds. He is required to post an extra blind to receive a hand. See also “extra blind.”

Pot-Committed
A state where you are essentially forced to call the rest of your stack because of the size of the pot and your remaining chips.

Pot-Limit
A version of poker in which a player may bet up to the amount of money in the pot whenever it is his turn to act. Like no-limit, this is a very different game from limit poker.

Pot Odds
The amount of money in the pot compared to the amount you must put in the pot to continue playing. For example, suppose there is $60 in the pot. Somebody bets $6, so the pot now contains $66. It costs you $6 to call, so your pot odds are 11:1. If your chance of having the best hand is at least 1 out of 12, you should call. Pot odds also apply to draws. For instance, suppose you have a draw to the nut flush with one card left to come. In this case, you are about a 4:1 underdog to make your flush. If it costs you $8 to call the bet, then there must be about $32 in the pot (including the most recent bet) to make your call correct.

Price
The pot odds you are getting for a draw or call. Example: “The pot was laying me a high enough price, so I stayed in with my gutshot straight draw.”

Protect
(1) To keep your hand or a chip on your cards. This prevents them from being fouled by a discarded hand, or accidentally mucked by the dealer. (2) To invest more money in a pot so blind money that you’ve already put in isn’t “wasted.” Example: “He’ll always protect his blinds, no matter how bad his cards are.”

Put On
To mentally assign a hand to a player for the purposes of playing out your hand. Example: “He raised on the flop, but I put him on a draw, so I re-raised and then bet the turn.”

Quads
Four of a kind.

Ragged
A flop (or board) that doesn’t appear to help anybody very much. A flop that came down 3d-6h-2c would look ragged.

Rainbow
A flop that contains three different suits, thus no flush can be made on the turn. Can also mean a complete five card board that has no more than two of any suit, thus no flush is possible.

Rake
An amount of money taken out of every pot by the dealer. This is the cardroom’s income.

Rank
The numerical value of a card (as opposed to its suit). Example: “jack,” “seven.”

Rebuy
An option to buy back into a tournament after you’ve lost all your chips. Tournaments may offer one or more rebuys (or often) none at all.

Represent
To play as if you hold a certain hand. For instance, if you raised before the flop, and then raised again when the flop came ace high, you would be representing at least an ace with a good kicker.

Ring Game
A regular poker game as opposed to a tournament. Also referred to as a “live” game since actual money is in play instead of tournament chips.

River
The fifth and final community card, put out face up, by itself. Also known as “fifth street.” Metaphors involving the river are some of poker’s most treasured cliches, e.g., “He drowned in the river.”

Rock
A player who plays very tight, not very creatively. He raises only with the best hands. A real rock is fairly predictable: if he raises you on the river, you can throw away just about anything but the nuts.

Runner
Typically said “runner-runner” to describe a hand that was made only by catching the correct cards on both the turn and the river. Example: “He made a runner-runner flush to beat my trips.” See also “backdoor.”

Satellite
A tournament that does not award cash to its winners, but a seat (or seats) in a subsequent “main” tournament.

Scares Card
A card that may well turn the best hand into trash. If you have 2c-8c and the flop comes Qd-Jd-9s, you almost assuredly have the best hand. However, a turn card of Td would be very scary because it would almost guarantee that you are now beaten.
[0224] Second Pair
[0225] A pair with the second highest card on the flop. If you have As-Ts, and the flop comes Kd-Th-6c, you have flopped second pair. See “top pair.”
[0226] Sell
[0227] As in “sell a hand.” In a spread-limit game, this means betting less than the maximum when you have a very strong hand, hoping players will call whereas they would not have called a maximum bet.
[0228] Semi-Bluff
[0229] A powerful concept first discussed by David Sklansky. It is a bet or raise that you hope will not be called, but you have some outs if it is. A semi-bluff may be correct when betting for value is not correct, a pure bluff is not correct, but the combination of the two may be a positive expectation play. Example: you have Kh-Qs, and the flop is Th-5s-Jc. If you bet now, it’s a semi-bluff. You probably don’t have the best hand, and you’d like to see your opponents fold immediately. Nevertheless, if you do get callers, you could still improve to the best hand.
[0230] Set
[0231] Three of a kind when you have two of the rank in your hand, and there is one on the board.
[0232] Short Stack
[0233] A number of chips that is not very many compared to the other players at the table. If you have $10 in front of you, and everybody else at the table has over $100, you are playing on a short stack.
[0234] Showdown
[0235] The point at which all players remaining in the hand turn their cards over and determine who has the best hand—i.e., after the fourth round of betting is completed. Of course, if a final bet or raise is not called, there is no showdown.
[0236] Side Pot
[0237] A pot created in which a player has no interest because he has run out of chips. Example: A1 bets $6, Beth calls the $6, and Carl calls, but he has only $2 left. An $8 side pot is created that either A1 or Beth can win, but not Carl. Carl, however, can still win all the money in the original or “center” pot.
[0238] Slow Play
[0239] To play a strong hand weakly so more players will stay in the pot.
[0240] Small Blind
[0241] The smaller of two blind bets typically used in a hold’em game. Normally, the small blind is one-third to two-thirds of a first round bet. See also “big blind” and “blind.”
[0242] Smooth Call
[0243] To call. Smooth call often implies slow playing a strong hand. Example: “I flopped the nut flush but just smooth called when the guy in front of me bet—I didn’t want to scare anybody out.”
[0244] Soft-Play
[0245] To go easy on another player at the table (e.g., not betting or raising against him). Suppose you and your brother are the last two people left in a hand. On the river, you have the nuts, but he bets. If you don’t raise, you are “soft-playing” him. Please note that soft-playing is prohibited in tournaments and can result in penalties, up to and including forfeiture of winnings.
[0246] Splash the Pot
[0247] To toss chips directly into the pot rather than put them in a stack in front of you. Don’t do it.
[0248] Split Pot
[0249] A pot that is shared by two or more players because they have equivalent hands.
[0250] Split Two Pair
[0251] A two pair hand in which one of each of your cards’ ranks appears on the board as well. Example: you have T9, the flop is T-9-5, you have a split two pair. This is in comparison to two pair where there is a pair on the board. Example: you have T9, the flop is 9-5-5.
[0252] Spread-Limit
[0253] A betting structure in which a player may bet any amount in a range on every betting round. A typical spread-limit structure is $2-$6, where a player may bet as little as $2 or as much as $6 on every betting round.
[0254] Stop-and-Go
[0255] A play where you call (rather than re-raising) a raise, but then come out betting on the next card.
[0256] Straddle
[0257] An optional extra blind bet, typically made by the player one to the left of the big blind, equal to twice the big blind. This is effectively a raise, and forces any player who wants to play to pay two bets. Furthermore, the straddler acts last before the flop, and may “re-raise.”
[0258] String Bet
[0259] A bet (more typically a raise) in which a player doesn’t get all the chips required for the raise into the pot in one motion. Unless he verbally declared the raise, he can be forced to withdraw it and just call. This prevents the unethical play of putting out enough chips to call, seeing what effect that had, and then possibly raising.
[0260] Structured
[0261] Used to apply to a certain betting structure in poker games. The typical definition of a structured hold’em game is a fixed amount for bets and raises before the flop and on the flop, and then twice that amount on the turn and river. Example: a $2-$4 structured hold’em game: bets and raises of $2 before the flop and on the flop; $4 bets and raises on the turn and river.
[0262] Suited
[0263] A hold’em starting hand in which the two cards are the same suit. Example: “I had to play J-3—it was suited.”
[0264] Table Stakes
[0265] A rule in a poker game meaning that a player may not go into his pocket for money during a hand. He may only invest the amount of money in front of him into the current pot. If he runs out of chips during the hand, a side pot is created in which he has no interest. All casino poker is played table stakes. The definition sometimes also includes the rule that a player may not remove chips from the table during a game. While this rule might not be referred to as “table stakes,” it is enforced almost universally in public poker games.
[0266] Tell
[0267] A clue or hint that a player unknowingly gives about the strength of his hand, his next action, etc. May originally be from “telegraph” or the obvious use that he “tells” you what he’s going to do before he does it.
0268  Thin
0269  As in “drawing thin.” To be drawing to a very few outs, perhaps only one or two.
0270  Tilt
0271  To play wildly or recklessly. A player is said to be “on tilt” if he is not playing his best, playing too many hands, trying wild bluffs, raising with bad hands, etc.
0272  Time
0273  (1) A request by a player to suspend play while he decides what he’s going to do. Simply, “Time, please!” If a player doesn’t request time and there is a substantial amount of action behind him, the dealer may rule that the player has folded. (2) An amount of money collected either on the button or every half hour by the cardroom. This is another way for the house to make its money (see “rake”).
0274  To Go
0275  The amount a player must call if he wishes to continue playing. Example: “The big blind was $20. Sarah raised $40 more, making it $60 to go.”
0276  Toke
0277  A small amount of money (typically $0.50 or $1.00) given to the dealer by the winner of a pot. Quite often, tokes represent the great majority of a dealer’s income.
0278  Top Pair
0279  A pair with the highest card on the flop. If you have As-Qs, and the flop comes Qd-Th-6c, you have flopped top pair. See “second pair.”
0280  Top Set
0281  The highest possible trips. Example: you have Tc-Ts, and the flop comes Td-8c-9h. You have flopped top set.
0282  Top Two
0283  Two pair, with your two hole cards pairing the two highest cards on the board.
0284  Top and Bottom
0285  Two pair, with your two hole cards pairing the highest and lowest cards on the board.
0286  Trips
0287  Three of a kind.
0288  Turn
0289  The fourth community card. Put out face up, by itself. Also known as “fourth street.”
0290  Under the Gun
0291  The position of the player who acts first on a betting round. For instance, if you are one to the left of the big blind, you are under the gun before the flop.
0292  Underdog
0293  A person or hand not mathematically favored to win a pot. For instance, if you flop four cards to your flush, you are not quite a 2:1 underdog to make your flush by the river (that is, you will make your flush about one in three times). See also “dog.”
0294  Value
0295  As in “bet for value.” This means that you would actually like your opponents to call your bet (as opposed to a bluff). Generally it’s because you have the best hand. However, it can also be a draw that, given enough callers, has a positive expectation.
0296  Variance
0297  A measure of the up and down swings your bankroll goes through. Variance is not necessarily a measure of how well you play. However, the higher your variance, the wider swings you’ll see in your bankroll.
0298  Wheel
0299  A straight from ace through five.
0300  The above terminology and lexicography may be found at the web address http://www.conjelco.com/pokglossary.html.
0301  Applicants are aware of the following prior art:
0302  U.S. Pat. No. 6,540,230 to Walker et al., U.S. Pat. No. 6,585,588 to Hartl, U.S. Pat. No. 6,679,497 to Walker et al., and U.S. Pat. No. 6,869,362 to Walker et al. Teach variations on providing of bust insurance to hedge one’s bets against losing money playing Black Jack. Among other reasons, the present invention distinguishes from these patents as contemplating all-encompassing insurance concerning wagers in the game of No-Limit Texas Hold’Em poker.
0303  U.S. Pat. No. 7,056,208 to Cogert teaches the concept of a poker card game providing any player the opportunity to fold and get back a percentage of his wager once there is no more betting possible, that is, when one or more players are said to have risked all their money or to be “all-in.” In Cogert, the disclosed safeguard is only available prior to revealing the next to last card or the last card. The present invention differs from the teachings of Cogert as contemplating wager insurance that may be employed regardless of how many cards are yet to be revealed. This is the case whether 5, 2 or 1 card will yet be revealed. The “premium” paid by the player in accordance with the teachings of the present invention depends upon a number of factors including the amount wagered at that point and the cards that have been revealed to that point.

SUMMARY OF THE INVENTION

0304  The present invention relates to wager insurance for a game of No-Limit Texas Hold’Em poker. The present invention includes the following interrelated objects, aspects and features:
0305  (1) The standard game of No-Limit Texas Hold’Em poker usually consists of a table of nine or ten players, but may be played with as few as two players. In order to understand the present invention, the manner of play of a standard game of No-Limit Texas Hold’Em poker will now be explained. One player at the table acts as the “Dealer.” This is noted by the Dealer button, usually a white puck with the word “Dealer” printed on it, placed to the immediate left of the dealer position. The player on the “button” does not actually deal the cards, but he will be the last person to act for this hand. The dealer button rotates around the table at the end of each hand, so each player takes turns being the last player to act. The button moves clockwise with each new deal to the next player at the beginning of each round.
0306  (2) Texas Hold’Em poker, as with many other poker games, uses the blind structure. The “blind” is a forced bet a player must place prior to the dealing of the cards. Two players must post blinds prior to each hand played. The player to the immediate left of the dealer button is referred to as the “small blind.” This player must post half of the normal bet before the game starts. To the immediate left of the small blind sits the big blind. The big blind must post the full bet before the game starts. So, for example, if the scenario is a $1-$2 Texas Hold’Em No-Limit table, the small blind must post $1, and the big blind must post $2 before the hand is dealt. After the blinds are posted, two cards are dealt
to each player, face down. These cards remain unseen by others at the table. There are four rounds of betting in Texas Hold’Em poker: pre-flop, after the flop, after the turn, and after the river. The first round of betting starts after each player has received his two cards.

The first player to act (decide what to do) in this first round of betting (pre-flop) is the person to the left of the big blind. This is known as UTG for “Under the Gun.” If said player would like to play his hand, he must call (or raise) the big blind bet up to a maximum of all of the chips in front of him (otherwise known as going All In). In a No-Limit game, if one player raises and another player wishes to re-raise, then the second player to raise must at least double the raise of the first player, up to the amount in front of players. This rule continues for all additional players that wish to re-raise during that round of betting. (This rule applies during all of the additional rounds of betting.) Otherwise, the (A) player can fold his cards at no additional cost to him. The above scenario rotates around the table to the dealer, and then to the small blind, assuming no one raises the big blind. The small blind can call the big blind bet by just betting the difference.

The big blind player is the last player to act in this pre-flop round. The big blind can play free of charge (if no other player raised his blind) because he has already posted the minimum bet (the big blind). Yet, the big blind position also has the option to raise the bet. This choice is simply called “option.” As the action rotates around the table back to the big blind position, the dealer will ask the big blind “Option?” at which point the big blind has the option to check, raise the bet, or even fold.

After this initial round of betting comes the flop. A card is discarded, burned face down into the muck, and then three cards are dealt from the deck to the community board. The object is for the players to make the best 5-card hand using the combination of the two cards they hold and cards which become part of the community board—this applies for all futures streets (i.e., the turn and the river). Another round of betting ensues. Again, players may bet a minimum of the big blind and up to a maximum of the amount in front of them (unless someone has raised in front of them, in which case the player to act may double their raise or bet up to the amount in front of them). The action always rotates with the remaining player to the left of the dealer button and rotates clockwise around the dealer button (or the last person to the right of the dealer button).

Once the players complete their options on the flop, a second card is burned face down into the muck and the turn card is dealt face up on the board next to the other community cards. The turn card is also known as Fourth Street. Another round of betting ensues. Once the players complete their options on the turn, the last burn card is placed face down into the muck and the river card is dealt face up on the board next to the other community cards. This river card is also known as Fifth Street. Now, a final round of betting ensues. Players will be following the said rules above. Once the action is complete on the river, the winning cards are shown and the player(s) is/are awarded the pot, less the house “rake”—which is the commission the house takes from all of the money in the middle of the table (the pot). The rake is usually calculated by a percentage of the pot up to a maximum dollar amount.

In the game of No-Limit Texas Hold’Em, any player, at any betting round, may bet all of his remaining chips on the table. This is called going “All-in.” Any player at the table may call this bet, regardless of how many chips they have in front of them. If one of the other players has fewer chips than the opponent who has moved all-in, then a side-pot is created. For example, if Player A has moved all-in with $75, and Player B then raises and goes all-in with $100, then the main pot has $150, and the side-pot has $25. Player A may only win the main pot, and has no right to any of the money in the side pot.

In the above example, if Player C has more chips than Player B, then Player C can raise the bet or move all-in himself. If Player C has $200 in chips, and moves all-in after Player B, then the main pot would have $225 ($75*3 Players), the first side pot would have $50 ($25 from Player B and $25 from Player C), and another side pot would be created, that contains $100 (all Player C). Let’s assume that these are the only players in the pot, everyone else folds. Player C will automatically win the second side pot of $100.

If Player A wins the hand, his hand beats both Players B & C, then Player A only wins the contents of the main pot—$225. Then one would look at who would win between Player B and Player C. If Player B wins, then Player B would win the contents of the first side pot—$50—and the $100 of the second side pot is simply returned to Player C (no one else is competing for this pot). If Player C beats Player B, then Player C would win the first side pot of $50, and again, the contents of the second side pot is returned to Player C since it is uncontested.

In this same hand, if Player B wins the hand by beating both Player A and Player C, then Player B would take down the main pot, and the first side pot, and the contents of the second side pot are again returned to Player C. If Player C wins the entire hand by beating both Player A and Player B, then Player C would win the main pot of $225, the first side pot of $50, and the second side pot which is uncontested. In all scenarios, Player C automatically wins the second side pot since there are no opponents competing for that pot.

The present invention acts upon the game of No-Limit Texas Hold’Em poker and allows players to “hedge their bets” to limit the downside of losing a large bet through the provision of the ability to purchase, from the house, an insurance policy. The “premium” paid for the insurance policy is calculated by the house taking into account such factors as (a) the amount bet, (b) the strength of the hand, and (c) the status of the game, that is, how far along in the game the insurance is requested, in terms of how many of the sequence of steps in playing the game have occurred.

The present invention permits players to obtain insurance at any step along the way of the playing of the game. This permits a player to limit their potential loss, particularly where the player has the strongest hand to that point in the sequence of steps by which the game is played. In order to avoid undue complicity, once a player becomes a policy holder and purchases an insurance policy from the house, that player may not take out another policy during the remainder of the same hand.

Accordingly, it is a first object of the present invention to provide insurance for players playing a game of No-Limit Texas Hold’Em poker.

It is a further object of the present invention to provide such insurance that is calculated based in part upon the strength of a player’s hand.
It is a further object of the present invention to provide such an invention in which the premium for the insurance policy is based in part upon the amount of money that has been bet to that point.

It is a still further object of the present invention to provide such an insurance policy for the playing of the game of No-Limit Texas Hold’Em poker in which the premium is calculated taking into account, in part, the status of the game at the time the insurance policy is requested, that is, which step along the sequence of playing of the game has been completed at that point.

It is a yet further object of the present invention to provide such an insurance policy, the premium of which is based, in part, upon a calculation of the odds of the prospective policy holder succeeding in winning the hand.

It is a still further object of the present invention to provide such an invention in which more than one player may purchase an insurance policy during the play of the same hand.

These and other objects, aspects and features of the present invention will be better understood from the following detailed description of the preferred embodiments when read in conjunction with the appended drawing figures.

BRIEF DESCRIPTION OF THE DRAWINGS

FIGS. 1-9 show, in sequence, the respective sequential stages of playing of a hand of No-Limit Texas Hold’Em poker.

FIG. 10 shows a chart used in calculating the insurance premium for a policy a player wishes to purchase.

SPECIFIC DESCRIPTION OF THE PREFERRED EMBODIMENTS

As briefly explained above, the present invention is strictly limited to use during the play of the game known as No-Limit Texas Hold’Em poker. The sequence of events that occurs during the play of such a game has been detailed in the SUMMARY OF THE INVENTION as set forth above. Keeping those details and sequence in mind, the manner by which the present invention is implemented in the play of such a game will be described in great detail hereinbelow.

The insurance of the present invention provides a method of limiting/hedging a player(s)’s potential loss when playing No-Limit Texas Hold’Em poker. The house, be it the casino, online or brick and mortar (land based) source, is the entity offering this form of insurance to the player(s).

The inventive method operates as follows: An insurance policy, issued by the house, is offered to the player that is “all-in” and have had their “all-in” bet called by one or more players. The player that currently has the best hand at the time of the “all-in,” whether that time be pre-flop, on the flop, or on the turn, will be offered to purchase an insurance policy from the house. This insurance policy, offered to the player that currently has the best hand, guarantees this player to win the pot(s) regardless of what cards are to come. Essentially, it will be a way to hedge a player’s risk of losing the pot(s).

For example: If playing online, a separate new window would be shown and inquire the player with the winning hand at that point in time if they want to purchase the insurance policy. Contained in the window will be the odds of that player winning, and the house will show these odds by means of a numerical percentage (see FIG. 10 Odds Chart). The player then will select the appropriate boxes indicating they do or do not want to purchase the premium.

If the chosen player purchases the insurance premium, he/she is insured to win the pot(s) regardless of what cards are to come. (The dollar amount the player will win will be the amount in the pot(s) minus the premium of purchasing the insurance.) If the same player declines his option to purchase the insurance, then the player is at risk of losing the entire pot as additional turn cards added to the community board may change the odds of winning the pot by the remaining card(s)—a costly mistake.

Again, the player with the superior hand at the time of the “all-in” is given the option to buy an insurance policy from the house. The premium amount the player will have to pay for this policy depends upon a number of variables: How much money is in the pot? What is the percentage chance or the odds this player would lose the pot at the time he/she is “all-in”? Based on these variables, the house will calculate a premium and offer it to the player with an X % premium advantage to the issuing house. Below, there are illustrative scenario diagrams that show numerical cost examples of purchasing the insurance policy.

In addition to the player with the superior hand (the “primary policyholder”), other players at the table will also be able to become additional “secondary policy holders” taking out policies against the house (i.e., betting that the worst hand will win). The house will offer odds to these secondary policyholders with an X % premium advantage to the issuing house. A separate window generates for these players also, offering them the opportunity to obtain a policy that the superior hand will win the hand. Once the hand is over, the house pays out all of the monies owed to the policyholder(s) accordingly. It is important to note that in accordance with the teachings of the present invention once a policyholder purchases an insurance policy, they or any other players may not take out an additional policy during the remainder of the hand.

Examples of implementation of the present invention are as follows:

EXAMPLE 1

All in Pre-Flop

S5/S10 Texas Hold’Em NL game. All players start with different amounts of chips in front of them. The focus is on Player A and Player B. (Player A has $1500, Player B has $1000.) Player A is in the small blind holding pocket Aces (hole cards read A (spades) A (diamonds)) and player B is in the big blind holding pocket Kings (hole cards read K (spades) K (diamonds)) as seen below in FIG. 1. Players C, D, and E all fold and the action is on Player A. In FIG. 1, the empty seats represent Players C, D and E who have all folded. Player A decides to move all in pre-flop (Player A has $1495 after posting his small blind of $5), and Player B calls (Player B has $990 after posting his big blind of $10). It should be noted from FIG. 1 that neither the flop nor the turn or river cards have been revealed. All the action to this point has occurred “pre-flop.” The monies are placed in the pot, which totals $2,000. (Note: there is a $500 side pot with Player A’s additional money he pushed all-in. This amount will go uncontested since Player B has insufficient funds to cover.)

Once both players are all-in, the cards are shown and it is revealed that Player A currently has the superior
hand over Player B (the actual percentages are given in FIG. 1). As should be understood by those of ordinary skill in the art, the superior hand is determined by which player has a better hand at that point in time, whether it be pre-flop as is the case with Example 1 or after the flop as is the case in Example 2 or after the turn as is the case in Example 3. The relative strength of respective hands has been described in great detail hereinabove. Because Player A currently has the superior hand (two Aces is a superior hand to two Kings), Player A is given the option to buy an insurance policy issued by the house. By “house,” what is meant is the person or entity offering the insurance policy. Hereinbelow, four scenarios are described illustrating, in sequence, where: (1) Player A takes the insurance and wins the hand, (2) Player A takes the insurance and loses the hand, (3) Player A declines the insurance and wins the hand, and (4) Player A declines the insurance and loses the hand.

Scenario 1: Player A Takes the Insurance and Wins the Hand.

When both cards are turned up after both Players A & B are “all in,” it is revealed that Player A currently has the superior hand. Because of this, Player A is given the option to buy insurance to make sure he/she wins the main pot of $2,000. If two players move “all in,” and one of the players is drawing dead (trying to make a hand that even if made will not win the pot), then there is no opportunity to buy insurance because Player A would win the pot 100% of the time regardless of what cards will be available as the game continues. Even with only 5 cards to come, (the flop (3 cards), the turn (1 card) and the river (1 card) totals 5 cards), the pair of kings still has opportunities to beat the pair of aces as noted by the percentages in FIG. 10. For example, a pair of kings can beat a pair of aces by hitting a set, four of a kind, or a straight. Hitting a flush is not a possibility because the suits of the cards overlap. If a five card flush was onboard, the pair of aces would win. Moreover, the player with the kings could also obtain, conceivably, an additional three of a kind to create a full house. How the insurance premium is calculated:

Player A realizes that he/she can lose the whole $2,000 pot if he/she doesn’t take the insurance, so he/she opts to take the insurance the house offers at a rate of 5 to 1 as shown in FIG. 10. This means that Player A has to pay an insurance premium of at least $400 (20% of the $2,000) pot to ensure he wins the total $2000. It is noted that if the insurance premium were $400.00, the house issuing the insurance policy would only be breaking even on the premium. This is because at the rate of 5 to 1, Player A has an 80% chance to win the pot and a 20% chance to lose it. Since Player A will lose the pot 20% of the time, if the house charges less than 20% of the amount of money in the pot ($2,000.00), the house will lose money. Thus, in order for the house to profit from issuing insurance policies, for example, the house will charge 25% more than the break-even point. Thus, in the example of a $2,000.00 pot where the Player purchasing the policy has a 20% chance to lose the pot, the premium charged would be 20% x $2,000.00 = $400.00 plus 25% profit ($100.00) for a total premium of $500.00. When Player A purchases the insurance premium for $500 to insure the $2000 pot, he is netting a profit of $500 calculated as follows: $2000 pot – $500 insurance premium – $1000 already invested in the pot = $500 profit. Of course, all profits are subject to the rake of the house, however, this would fall far short of the $500 profit in the Example described. Once Player A purchases the insurance, the flop, turn, and river are dealt, but have no real significance because Player A is guaranteed to win the pot regardless of what is to come. See FIG. 2 for an example of when Player A’s pair of aces hold up against Player B’s pair of kings.

Scenario 2: Player A Takes the Insurance and Loses the Hand.

In this example, Player A purchases the insurance premium for $500, but loses the hand. See FIG. 3 for an example of when Player A’s pair of aces lose to Player B’s pocket kings. Even though Player A loses the hand, Player A is still entitled to the $2,000 pot because he/she purchased the insurance when he/she currently had the superior hand. In this situation when Player A loses the hand to Player B, Player B wins the $2,000 pot from Player A, but the house pays Player A 5-1 on his/her insurance premium, thus paying Player A $2,000 ($400 x 5 = $2,000) since Player A purchased insurance to insure him/her of winning the pot from the house regardless of what cards were to come.

Scenario 3: Player A Doesn’t Take the Insurance and Wins the Pot.

In this example, Player A declines to take the insurance offered by the house. The 5 community cards are placed on the table and Player A’s pair of aces beat Player B’s pair of kings (See FIG. 2). As a result, Player A wins the $2,000 pot. In this situation, Player A wins a net profit of $1000 calculated as follows: $2000 pot less $1000 already invested in the pot = $1000 profit. As before, this profit is subject to the rake of the house. Scenario 4: Player A doesn’t take the insurance and loses the pot.

In this scenario, Player A declines to take the insurance offered by the house. The 5 community cards are placed on the table and Player A’s pair of aces lose to Player B’s pair of kings (See FIG. 3). As a result, Player B wins the $2,000 pot and Player A wins $0. Example 2: All in After the Flop.

$5/$10 Texas Hold’Em NL game. All players start with $1000. Player A is in the small blind with QQ (hole cards read K (spades) Q (hearts)) and Player B is in the big blind with pocket Fives (hole cards read 5 (diamonds) 5 (clubs)) as seen below in FIG. 4. Players C, D, and E all fold. The action is on Player A. Player A raises pre-flop to $30 and Player B calls. Note that Player A has $970 after making the pre-flop raise of $30, and Player B has $970 after calling Player A’s raise of $30. The monies are placed in the pot, which totals $60.

The flop comes out K (diamonds), 5 (spades), Q (diamonds). Action is on Player A. As explained above, action starts with the player to the left of the dealer button. Player A bets $60, and Player B moves all in for $970. Player A calls the all in for his/her remaining $910. The monies are placed in the pot, which totals $2,000.

Once both players are all-in, their cards are shown and it is revealed that Player B currently has a more superior hand than Player A (based upon the hierarchy of strengths of hands as explained hereinabove) (the actual percentages are given in FIG. 4). Note; the percentages may change given the overlapping suits of the players’ hole cards. Because Player B currently has the superior hand, he/she is prompted to buy an insurance policy issued by the house. Below, four
scenarios are explained illustrating where: Player B takes the insurance and wins the hand, Player B takes the insurance and loses the hand, Player B declines the insurance and wins the hand, Player B declines the insurance and loses the hand.

Scenario 1: Player B Takes the Insurance and Wins the Hand.

[0344] When both cards are turned up after both Players A & B are all-in, it is revealed that Player B currently has the superior hand. Player B is given the option to buy insurance, which is provided by the house to make sure Player B’s 3 of a kind 5s beat Player A’s two pairs of kings and queens. Even with only 2 cards to come, the turn card and the river card equal two cards total, Player B still has opportunities to beat Player A’s 3 of a kind 5s as noted by the percentages in FIG. 4. Player A’s two pairs, kings and queens, can produce a full house by hitting a king or queen on the turn card or river card, thus becoming a superior hand than that of Player B. If Player B hits a 5 on the turn card or river card, Player A would be “drawing dead.” Player B realizes that he/she can lose the whole $2,000 pot if he/she doesn’t take the insurance, so he/she opts to take the insurance at a rate of 5 to 1. The odds are shown in the chart of FIG. 10. This means that Player B has to pay an insurance premium of $500 (20% of the $2,000 plus $100.00 profit on the insurance premium) to ensure he wins the total $2,000. Once Player B purchases the insurance, the turn card, and river card are dealt, but have no real significance because Player B is guaranteed to win the pot regardless of what is to come. See FIG. 5 for an example of when Player B’s 3 of a kind 5s hold up against Player A’s two pair of kings and queens.

Scenario 2: Player B Takes the Insurance and Loses the Hand.

[0345] In this example, Player B purchases the insurance premium for $500, but loses the hand. See FIG. 6 for an example of when Player B’s three of a kind 5s lose to Player A’s two pair. Even though Player B loses the hand, Player B is still entitled to the $2,000 pot because he/she had purchased the insurance when he/she currently had the superior hand. In this situation when Player B loses the hand to Player A, Player B wins the $2,000 pot from the house, but the house pays Player B $5-1 on his/her insurance premium, thus paying Player A $2,000 ($400*5=$2,000) since Player B purchased insurance to ensure him/her of winning the pot from the house.

Scenario 3: Player B Doesn’t Take the Insurance and Wins the Pot.

[0346] In this scenario, Player B declines to take the insurance offered by the house. The turn and river cards are placed on the table and Player B’s three of a kind 5s beat Player A’s two pair. (See FIG. 5). As a result, player B wins the $2,000 pot. Player B had declined to purchase the insurance premium for $500 and so netted a profit of $1000 calculated as follows: $2000 pot less $1000 invested in the pot=$1000 profit. No insurance premium was paid.

Scenario 4: Player B Doesn’t Take the Insurance and Loses the Pot.

[0347] In this scenario, Player B declines to take the insurance offered by the house. The turn and river cards are placed on the table and Player B’s three of a kind 5s lose to Player A’s Kings full of Queens full house. As a result, Player A wins the $2,000 pot and Player B wins $0. Example 3: All in After the Turn Card.

[0348] $25/$50 Texas Hold’em NL game. All players start with different amounts of chips in front of them (Player A has $7,500, Player B has $5,500.) Player A is in the small blind holding 6-7 of clubs (hole cards read 6 clubs) and Player B is in the big blind holding A-K of hearts (hole cards read A hearts) & (hearts) as seen below in FIG. 7. Players C, D, and E all fold. The action is on Player A. Player A raises pre-flop to $175 (Player A has $7,325 after raising his small blind of $25 to $175). Player B decides to re-raise to $450 (Player B has $5,050 after raising his big blind of $50 to $450). Player A calls the additional $275 raise. The monies are placed in the pot, which totals $900.

[0349] The flop is dealt Ace (spades), 6 (spades), 6 (diamonds) giving Player A three of a kind 6s and giving Player B top pair with top kicker (as seen in FIG. 7). Player A bets $400, and Player B raises to $1,000. Player A calls. (Player A now has $6,325, while Player B has $4,050 remaining). The monies are placed in the pot that now totals $7,900.

[0350] The turn card is the 9 of clubs (as seen in FIG. 7). Player A checks, and Player B bets $1,750. Player A moves all in for $6,325 and Player B calls his additional $2,300. $2,300 are remaining, calculated by considering that the player had $4,050 after the flop, and $1,750 were bet when the turn card was dealt. The monies are placed in the pot which totals $11,000. The cards are turned up and it is revealed that Player A currently has a more superior hand with three of a kind 6s. Player B still has a chance to win the pot if he/she hits Ace on the river. Because Player A currently has the best hand, Player A is given the option to buy insurance. Below are four scenarios illustrating where: Player A takes the insurance and wins the hand, Player A takes the insurance and loses the hand, Player A declines the insurance and wins the hand, Player A declines the insurance and loses the hand. Scenario 1: Player A takes the insurance and wins the hand.

[0351] Both players A and B are “all in” and after the turn card it is revealed that Player A currently has the superior hand. Player A is given the option to buy insurance, which is provided by the house, to make sure Player A’s three of a kind 6s beat Player B’s pair of aces. Even with only 1 card to come, the river card, Player B still has a percentage chance to beat Player A as noted by the percentages in FIG. 7. Player B can still beat Player A by hitting an Ace on the river. Player A realizes that he/she can lose the whole $11,000 pot if he/she doesn’t take the insurance, so he/she opts to purchase the insurance at a rate of 22 to 1. The odds of 22 to 1 are calculated as understood by one of ordinary skill in the art in accordance with the chart comprising FIG. 10. Note: The odds are based upon the percentage chance of the superior hand losing after the river card is dealt. This means that Player A has to pay an insurance premium of $625 (4.545% of the $11,000 pot equals $500.00 plus $125.00 for the house’s profit on the insurance premium) to ensure he wins the total $11,000. When Player A purchases the insurance premium for $625 to ensure him/her the $11,000, he or she is netting a profit of $4,875. This is calculated by considering the $11,000 pot, less the $625 insurance premium, less $5,500 already invested in the pot. This leaves a profit of $4,875, subject to the rake of the
Once Player A purchases the insurance, the river card is dealt with no real significance because Player A is guaranteed to win the pot regardless of what is to come. Assuming a 2 of hearts comes on the river, Player A’s three of a kind 6s hold up against Player B’s pair of aces.

Scenario 2: Player A Takes the Insurance and Loses the Hand.

[0352] In this example, Player A purchases the insurance premium for $625, but loses the hand. See FIG. 8 for an example of when Player A’s three of a kind 6s lose to Player B’s pair of aces on the river. Even though Player A loses the hand to Player B (Aces full of 6s), Player A is still entitled to the $11,000 pot because he/she had purchased the insurance when he/she currently had the superior hand. In this situation when Player A loses the hand to Player B, Player B wins the $11,000 pot from Player A, but the house pays Player A 22-1 on his/her insurance premium, thus paying Player A $11,000 ($500*22=$11,000).

Scenario 3: Player A Doesn’t Take the Insurance and Wins the Pot.

[0353] In this example, Player A declines to take the insurance offered by the house before the dealing of the river card. When the river card is dealt, it is the deal of hearts and Player A’s three of a kind 6s that hold up against Player B’s pair of aces (See FIG. 7). As a result, Player A wins the $11,000 pot. Scenario 4: Player A doesn’t take the insurance and loses the pot.

[0354] In this scenario, Player A declines to take the insurance offered by the house before the turn dealing of the river card. When the river card is dealt, it is the ace of diamonds giving Player B a more superior hand with aces full of 6s (See FIG. 8). As a result, Player B wins the $11,000 pot and Player A wins $0—a very costly mistake indeed.

EXAMPLE 4

Multiple All-Ins

[0355] For illustration purposes, there can be multiple all-ins by several players and the house may still offer insurance. The house will offer insurance if one player has a distinct percentage advantage over the other player to win the hand at a set point in time, that is, pre-flop, after the flop, after the turn, etc. See FIG. 9 for an example of when there are multiple players all-in. Players A-E all have $2,000 in front of them before the action begins. As can be seen, Player A is holding Pocket aces (Ace diamonds, Ace clubs), Player B is holding pocket kings (K hearts, K clubs), Player C is holding pocket Q spades, Q diamonds), Player D is holding pocket jacks (J diamonds, J hearts), and Player E is holding pocket 10 clubs, 10 spades). As you can see, Players A-E are holding very strong starting hands. Player D is on the button, so the action starts with Player B. Player B raises to $80. Player C re-raises to $240. Players D and E both call the $240. The action is now on Player A, who re-raises to $1,000. Players B, C, D, E all call the $1,000 bet. The moneys are placed in the pot, which totals $5,000.

[0356] The flop comes out 2 hearts, 2 clubs, 5 spades as seen in FIG. 9. Action begins on Player B who announces he/she is “all-in.” Players C, D, E, and A all call the additional $1,000. The monies are placed in the pot, which totals $10,000. When all the players’ cards are revealed, it is seen that Player A currently has the more superior hand (given by the percentage) than Players B, C, D, and E. [0357] At this point, Player A is given the option to buy insurance, which is provided by the house to make sure Player A’s pair of aces beat the hands of Players B, C, D, and E. Even with 2 cards to come, (the turn card and the river card), Players B, C, D, and E all have a percentage chance to beat Player A’s pair of aces as noted by the percentages in FIG. 9. Players B, C, D and E still have an opportunity to hit three of a kind which would beat Player A’s pair of Aces. Player A realized that he/she can lose the whole $10,000 pot if he/she doesn’t take the insurance, so he/she opts to purchase the insurance at a rate of XX-1.

[0358] Accordingly, an invention has been disclosed in terms of preferred embodiments thereof which fulfill each and every one of the objects of the invention and provide a new and useful wager insurance for a No-Limit Texas Hold’Em poker game of great novelty and utility.

[0359] Of course, various changes, modifications and alterations in the teachings of the present invention may be contemplated by those skilled in the art without departing from the intended spirit and scope thereof.

[0360] As such, it is intended that the present invention only be limited by the terms of the appended claims.

1. In a card game known as No-Limit Texas Hold’Em Poker, conducted by a house, in which a plurality of players play said card game and first, second, third and fourth rounds of betting occur, the improvement comprising the house providing an insurance policy that may be purchased by an eligible player after any betting round, said eligible player having a hand of cards, at a time when an insurance policy purchase is sought, stronger than hands of cards held by other players.

2. The game of claim 1, wherein issuance of said insurance policy requires payment of a premium.

3. The game of claim 2, wherein strength of a hand is determined with reference to a standard listing of relative strengths of various poker hands.

4. The game of claim 2, wherein said premium is calculated based upon strength of a hand of an eligible player.

5. The game of claim 4, wherein said premium is also calculated based upon amount of money bet.

6. The game of claim 5, wherein said premium is also calculated based upon which round of betting has most recently occurred.

7. The game of claim 6, wherein said premium is calculated taking into account, in part, odds of a prospective insurance policy holder succeeding in winning a hand.

8. The game of claim 7, wherein a player who has purchased an insurance policy may not purchase another insurance policy during a same card game.

9. The game of claim 7, wherein said odds are displayed on a chart of various odds of succeeding in winning a hand for a variety of hands.

10. The game of claim 9, wherein said chart is displayed to a player considering purchasing said insurance.

11. The game of claim 1, wherein a further eligible player, having a further hand of cards less strong than said eligible player’s hand, may purchase a further insurance policy.

12. The game of claim 11, wherein said further insurance policy has a higher premium commensurate with lesser strength of said further hand as compared to said hand.
13. In a card game known as No-Limit Texas Hold’Em Poker, conducted by a house, in which a plurality of players play said card game and first, second, third and fourth rounds of betting occur, the improvement comprising the house providing an insurance policy that may be purchased by an eligible player after any betting round through payment of a premium, said eligible player having a hand of cards, at a time when an insurance policy purchase is sought, stronger than hands of cards held by other players, strength of a hand being determined with reference to a standard listing of relative strengths of various poker hands, said premium being calculated based upon strength of a hand of an eligible player.

14. The game of claim 13, wherein said premium is also calculated based upon amount of money bet.

15. The game of claim 14, wherein said premium is also calculated based upon which round of betting has most recently occurred.

16. The game of claim 14, wherein said premium is calculated taking into account, in part, odds of a prospective insurance policy holder succeeding in winning a hand.

17. The game of claim 13, wherein a player who has purchased an insurance policy may not purchase another insurance policy during a same card game.

18. The game of claim 13, wherein said odds are displayed on a chart of various odds of succeeding in winning a hand for a variety of hands, said chart being displayed to a player considering purchasing said insurance.

19. The game of claim 18, wherein a further eligible player, having a further hand of cards less strong than said eligible player’s hand, may purchase a further insurance policy.

20. The game of claim 19, wherein said further insurance policy has a higher premium commensurate with lesser strength of said further hand as compared to said hand.

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