

News release

Swiss Re and Capsicum Re deliver "Decrypt" – a holistic cyber reinsurance solution

Zurich, 2 September 2019 – Decrypt, a new holistic cyber reinsurance solution is launched today by co-creators Swiss Re and Capsicum Re, the specialist reinsurance broker. Decrypt provides a single, flexible, end-to-end solution to insurers' cyber exposure challenges, including embedded, silent, and affirmative cyber risks.

Decrypt's modular approach is comprised of risk identification, quantification and transfer. It offers market-leading cyber-risk evaluation expertise and a lead line from Swiss Re of up to USD 50 million per client with the support of a growing pool of risk transfer capacity.

Anthony Cordonnier, Head Cyber Product Management at Swiss Re, said: "Decrypt gives insurance companies a unique understanding of their portfolios' affirmative and silent exposures, and offers protection against the aggregation of cyber losses across different lines of business." These benefits can be offered because of the exposure evaluation methodology and a superior dataset.

Maya Bundt, Head Cyber & Digital Solutions at Swiss Re, said: "Decrypt is the first holistic cyber solution that helps insurers identify and manage their cyber risk exposures, as well as meet growing regulatory and internal requirements."

Ultimately, Decrypt delivers substantive immediate value to clients, while bringing Swiss Re and panel reinsurers greater clarity and insight so that they may offer bespoke risk transfer solutions that really meet their clients' specific needs.

Ian Newman, Capsicum Re's Global Head of Cyber, said: "Decrypt begins with risk evaluation based on a detailed analysis of policy wordings and scenario mapping. The goal has been to align the Decrypt methodology between broker and underwriter in order to provide unparalleled insights into cyber exposures across enterprise-wide insurance portfolios, while being able to offer bespoke reinsurance solutions."

Rupert Swallow, Capsicum Re's CEO, said: "Decrypt is another market-leading first for Capsicum Re's award-winning cyber team. By leveraging their superior risk knowledge and data and teaming up with Swiss Re, we have created a unique new solution that will manage insurance companies' genuine concerns and challenges over cyber exposure management, and set the standard for the industry."

Media Relations,
Zurich
Telephone +41 43 285 7171

New York
Telephone +1 914 828 6511

Singapore
Telephone +65 6232 3302

Investor Relations,
Zurich
Telephone +41 43 285 4444

Swiss Re Ltd
Mythenquai 50/60
CH-8022 Zurich

Telephone +41 43 285 2121
Fax +41 43 285 2999

www.swissre.com
 @SwissRe

Decrypt will be brought to the market at the Monte Carlo Rendez-Vous on 8 September 2019. To learn more and meet the experts behind Decrypt please [register here](#).

Swiss Re

The Swiss Re Group is one of the world's leading providers of reinsurance, insurance and other forms of insurance-based risk transfer, working to make the world more resilient. It anticipates and manages risk – from natural catastrophes to climate change, from ageing populations to cyber crime. The aim of the Swiss Re Group is to enable society to thrive and progress, creating new opportunities and solutions for its clients. Headquartered in Zurich, Switzerland, where it was founded in 1863, the Swiss Re Group operates through a network of around 80 offices globally. It is organised into three Business Units, each with a distinct strategy and set of objectives contributing to the Group's overall mission.

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