Swiss Re

Cyber Product Suite

Cyber insurance product development for SMEs

EN

Facing global risks

Two-thirds of global losses are uninsured

Road safety
There are 1.2 million road casualties a year. Driver and vehicle scoring, as well as technologies like driver assistance (ADAS), can help us dramatically reduce road casualties and develop a safer mobility future.

Natural catastrophes
The natural catastrophe protection gap totalled USD 193 billion in 2017. Parametric solutions can make insurance more accessible, affordable and provide immediate pay out for individuals and businesses to bounce back quickly.

Cyber risk
The annual cost of cyber crime to the global economy exceeds USD 600 billion. Cyber solutions help us better manage and mitigate risks.

Food security
With only 25% of the agricultural market insured, the market is full of opportunities to grow. Agricultural re/insurance solutions leverage latest technologies to help farmers best manage crops and recover from losses faster.

Solutions for a more resilient world

We help you grow your business and improve your profitability

By leveraging our risk expertise, strong capital base and new technology, we help you **grow your business** and **improve your profitability** by developing innovative solutions and by sharing the risk.

P&C Solutions: Support across your entire value chain

From innovative design to claims optimisation

P&C Solutions for your every need

Increase efficiency, steer portfolios and grow into new markets and segments

P&C Analytics

- Portfolio Insights interactive risk visualisation for steering and growth
- Tailored P&C Analytics consultancy services to solve your every need
- Behavioural Economics solutions to boost client conversion & retention

Property & Specialty

- CatNet® natural hazard risk analyser
- CatServer: NatCat modelling and expertise for your tools
- Sophisticated engineering underwriting with PUMA
- Agro Suite modular, end-to-end agriculture solutions

Cyber

- **Cyber Product Suite** for cyber insurance product development
- Cyber Analytics Platform: Score and manage portfolios & accumulation
- Identify and manage silent cyber exposures with Decrypt

Liability

- Analyse and model liability portfolios with Forward-Looking Modelling (FLM) to grow into new markets and segments
- Manage Casualty Accumulation risks

Parametric

- End-to-end pricing, risk monitoring, policy administration, automated claims pay out and real-time reporting for:
  - Flight delay
  - Earthquake
  - Tropical cyclone

Automotive & Mobility

- Insurance-relevant driver scoring with end-to-end telematics solution
- Grow strategically and steer portfolios with Motor Market Analyser
- Assess vehicle safety features with the ADAS Risk Score

SwiftRe®

- Online risk placement, claims and accounting platform
- Cost-effective risk management
- Full transparency into entire portfolio

Innovation

- Agile (co-)creation of next generation solutions
- Access to new risk pools and markets
- Fast development and time-to-market via Swiss Re's partner ecosystem

01

Opportunity

Building your book

Develop your own cyber insurance product offering for the Personal Lines segment.

What is it?

A comprehensive and customisable cyber insurance **product development toolkit** for the SME segment addressing **key steps across the entire value chain** such as policy wording design, risk assessment approach, costing methodology, third-party service provider selection and claims handling best practices.

How do you benefit?

We provide you with **access to Swiss Re's global cyber expertise** and **save you time and resources** by absorbing the initial cyber insurance product development effort while **sharing the risk.**

Joint product development to access a rapidly growing cyber market

The opportunity

It is estimated that cyber attacks cost businesses upwards of USD 600 billion a year, including the damage itself and subsequent business disruption.

- An increasing number of companies are buying cyber insurance to protect themselves against this emerging risk class. This is resulting in a rapidly growing cyber insurance market expected to reach USD 7.5 -10 billion premium volume by 2020 worldwide
- To tap into this growth, insurers need to better understand cyber risks and develop insurance solutions that meet the needs of a growing digital SME class

The solution

We support you in the development of cyber insurance products by helping you:

- Develop your individual cyber policy wording
- Implement a risk assessment methodology and questionnaire
- Build up a cyber costing approach and tool
- Identify and select third-party vendors for pre- and post-breach services
- Establish best practices in cyber claims handling
- Manage cyber risk through reinsurance support and risk sharing

Your benefits

We help you confidently expand your business in a rapidly growing cyber insurance market through:

- Jointly developing cyber insurance products
- Supporting you with Swiss Re's global cyber expert network
- Working together to better understand complex cyber risks
- Saving you time and resources through the comprehensive Cyber Product Suite
- Enabling the sustainable growth of your cyber portfolio through long-term partnership and risk sharing

02

Value Proposition

A strong proposition across your value chain

Product design
Swiss Re's modular SME cyber insurance policy wording allows you to choose from various first-party and third-party coverage elements to build your own tailor-made policy wording in line with your risk appetite and underwriting strategy.

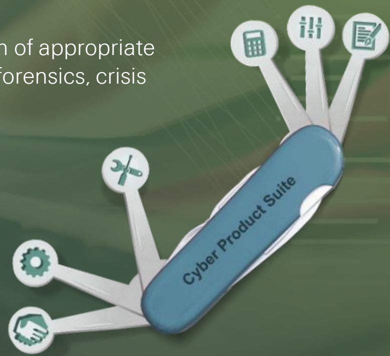
Risk assessment
Swiss Re's proprietary SME cyber risk assessment questionnaire and risk scoring tool help you implement a state-of-the-art cyber risk assessment methodology as part of your underwriting process.

Costing
Swiss Re's SME cyber costing methodology supports you in developing your own cyber costing approach and tool in line with your selected coverage elements.

Service providers
Swiss Re's shortlist of third-party service providers facilitates your search and selection of appropriate partners to enrich your cyber insurance product with value added services such as IT forensics, crisis management, legal advice, public relations and data breach notification.

Claims handling
Swiss Re's cyber claims handling expertise and best practices help you best manage cyber claims.

Risk sharing
Swiss Re´s reinsurance capacity enables you to grow your cyber portfolio sustainably.



A client story: Developing a new insurance product

How we successfully deployed our cyber product development capabilities to support the building of a client's cyber insurance offering

The client

Regional EMEA client looking to enter cyber insurance line of business

The challenge

Client lacking cyber insurance experience, little in-house cyber risk know-how

Short-staffed product development team, people stretched over several assignments

Senior management expectation for company to build innovative cyber product in order to differentiate from competition

Our support

Coverage design and drafting of insurance policy wording suitable for SME segment

Definition of risk assessment questionnaire embedded in risk scoring tool

Development of costing methodology

Multi-year quota share reinsurance capacity to support growth of new cyber book

The result

Cyber product for SME target segment

New

Fast time-to-market: From product design to launch in under 6 months

03

Rollout

Project scope and duration tailored to your needs

We work closely with you to adjust to your preferences

Week 1

Objectives and project planning:
Determination of scope, timeline and dedicated project resources from both you and Swiss Re

Week 2

Formalisation and kick-off:
Signature of NDA and MoU
Official kick-off meeting

Week 3

Joint product development:
Know-how exchange, workshop and feedback loops

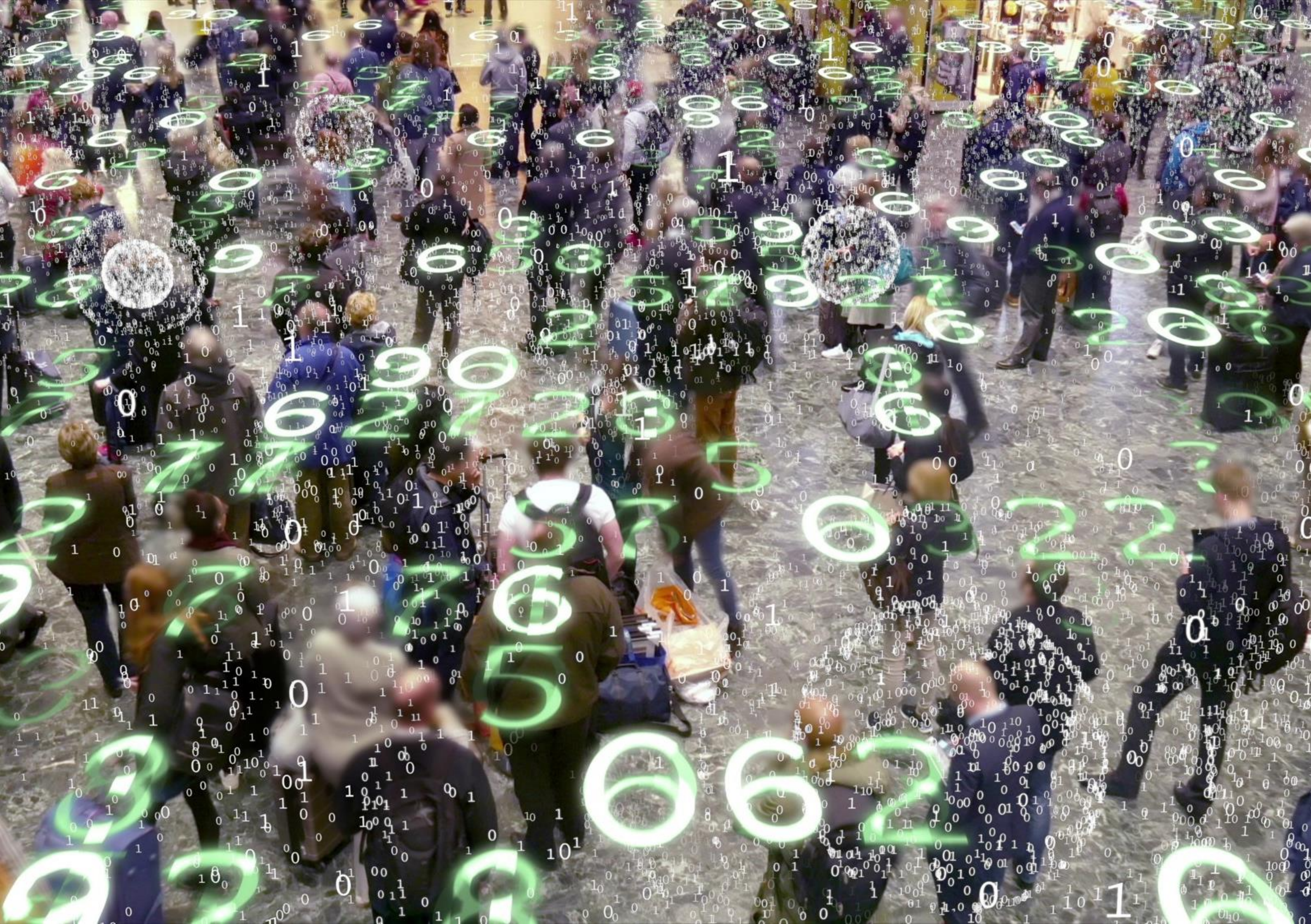
Week n*

Regular project team interaction:
Regular status updates and progress reviews

Week n+1*

Go-to-market:
Sell the first cyber insurance policy
Start of reinsurance coverage

* Exact timing depends on project scope



Contact us
PC_Solutions@swissre.com

Swiss Reinsurance Company Ltd
Mythenquai 60
8002 Zurich
Switzerland

Telephone +41 43 285 2121
Fax +41 43 285 2999
www.swissre.com

We're smarter together

Swiss Re