Swiss Re

PUMA
Project Underwriting
Management Application

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

As infrastructure demand booms, technology can help us better predict, manage and mitigate risks

Infrastructure demand

Worldwide demand for infrastructure is predicted to increase by up to 50% until 2025[1]. Investment focus is on sustainable growth of urban infrastructure for growing populations, from energy security to better, cleaner transportation. Related risk pools will grow.

Construction technology

New building technologies are enabling faster, more efficient and resilient construction. The construction industry's smart usage of data will enable improvements in construction productivity and better risk coverage.

Mastering complexity

Technology can help us master the complexities of infrastructure value chains. We can better understand risks, mitigate risks, predict losses, transfer risks more easily and speed up market response times.

[1] Source: World Economic Forum (WEF):Shaping the future of construction – A breakthrough in Mindset and Technology (2016)

02

Value Proposition

You can boost the performance of your engineering portfolio with Swiss Re's underwriting expertise

Reference framework

PUMA is the reference framework to execute your engineering strategy

- PUMA provides market-leading underwriting guidance and a proven process for the assessment and rating of any infrastructure, construction and engineering risk
- PUMA's rating core represents Swiss Re's long-standing expertise, running on state-of-the-art technology
- PUMA ratings incorporate project-specific parameters and run on object-specific base rates

Reliable and objective

PUMA delivers a reliable and objective approach for your risk assessments

- Rate any project configuration, across all industries. PUMA provides an expected loss assessment, providing you with an objective base to apply your pricing factors as well as relevant clauses to be considered for each project configuration
- PUMA draws on Swiss Re's Engineering Project Insurance (EPI) wording, but market relevant extensions can also be taken into account

Tailored to handle complexity

PUMA is tailored to handle complex infrastructure risks

- PUMA guidance takes into account the constant increase in values insured over years of project run-time until operational phase is reached, including ratings for each project period
- Steer your entire engineering portfolio - any project size, any sum insured

Write global engineering business in a standardised way and benefit from a data-driven expert platform

“One-stop-shop” for infrastructure underwriting

Expertise

Tailored risk advice per individual risk and risk location.

Underwriting support through PUMA’s guided process.

Access to PUMA trainings, engineering courses, various online resources and webinars.

Portfolio data

Access to data sets and reports (2019) to support sustainable underwriting of facultative risks.

Accumulation and loss projection tools to help you monitor and steer your portfolio.

Market data generated through anonymised PUMA client base.

Dynamics

Lasting trends are reflected through cyclic revision of the rating model (e.g. claims, base rates for maturing technologies, inclusion of external industry sources) to ensure accurate and latest-state underwriting.

Individual user patterns analysed anonymously and used to personalise PUMA for ease of use and to boost worker efficiency.

Stability vs. flexibility

Standardized procedure to asses and underwrite infrastructure and engineering business globally, including smart collaboration options for 4-eye reviews.

Solid framework to execute your risk management appetite

Customisable, modular solution components to meet your needs

Efficiency

Single tool for all your risk assessment and pricing needs, made easy by an intuitive user interface.

No investment for development and maintenance of own platform or process.

Strengthen your portfolio performance with market data

Data driven services that help you optimally manage your engineering portfolio

Data inputs

Telemetry

User related information (non-personal)

- Number of PUMA users
- User identifier & location
- Logins per user
- User organisation

PUMA output

Base

Standard Reporting

- Balance of risks per region, UW Year, industry
- Usage reports for client organization

Additional data inputs

Risk data[1]

Anonymized risk information

- TSI, E.L.
- Project/project phases duration
- Risks quoted/submitted/bound
- Risk locations, industries
- Risk status

Additional PUMA features

Pro

Portfolio Management

- Accumulation views: TSI per region, NatCat exposure per peril, graphical views, comparison to avg. database
- EL per industry/region, value distribution on objects, EL portfolio projection

- PUMA's technical setup allows for various arrangements to help you better manage engineering portfolios
- Easily on-board as many users as you require

[1] You decide on data access rights. Additional features available based on agreement.

Streamline your engineering portfolio with our end to end process

Project specification → **Risk assessment** → **Quoting & pricing**

Specify the individual risk

- Enter risk relevant parameters
  - Industry, project type
  - Geo location
  - Construction periods
  - Objects and related values
  - Deductibles, sub-limits
  - NatCat covers, extensions
- Add you internal cost loadings
- Submit risk data electronically to get a facultative offer (rollout in second half year 2019)

Get underwriting guidance

- Expected loss per total of the
  - Basic cover
  - Natural perils
  - Cover extensions
- Relevant clauses proposal based on individual project characteristics

Apply your adjustments

- Make adjustments to the expected loss PUMA calculates for you
- Include factors relevant to you, including
  - Your loss history per country/region/industry
  - Your appetite for certain project types, industries
  - Market trends
  - Your business strategy and focus

Accelerate your growth ambitions

1 Leading market knowledge

To underwrite engineering projects, expertise really matters. With PUMA, you benefit from Swiss Re's 150+ years of experience, our market-leading rating approach and a comprehensive portfolio management approach

2 Business impact

Your individual risk underwriters are not the only ones who can take advantage of PUMA's decision-making support. Your portfolio owners and risk officers will also be better equipped to steer your business with PUMA's portfolio capabilities and dashboards

3 Accuracy and flexibility

You can tailor quotes as per your appetite and strategic goals because PUMA will provide you with expected loss analyses for single risks and entire portfolios

4 Ease of use

Our tech savvy and globally diverse users love PUMAS's lean user interface and state-of-the-art technology. We can also include additional functionality you may require, quickly and efficiently

A client story: Increased efficiency through seamless introduction of global engineering underwriting framework

The client

Large global insurer

Writing construction business worldwide.

The challenge

Insurer lacked relevant data for specific segments/ territories it was targeting.

Achieving pricing consistency across several platforms/offices to drive sustainable business profitability.

Our support

Swiss Re delivered the PUMA platform with additional tailored features enabling client to price much faster while improving costing accuracy.

Easily scalable solution across insurer's global organisation.

Solution enabling instant, easy management of global portfolio.

Profitability increase projected over time.

The result

Efficiency gain through consistent application of client pricing consistency

18%

Global, streamlined and consistent underwriting framework

7 global hub-offices

Fast roll-out across entire client organization

4 days

PUMA

A client story: Driving engineering book profitability

The client

Mid-sized insurer.

Targeting medium-large construction projects worldwide.

Growth strategy for engineering book of business.

The challenge

Business written in a non-standardized way, focused on certain industries and project types.

Regionally diverse underwriting practice.

Lack of transparency in overall portfolio performance.

Our support

Swiss Re provided a fully comprehensive underwriting platform including the insurer's global profitability drivers, replacing 'soft' guidelines.

The solutions offers real-time performance monitoring as it also integrates claims data.

The setup allows for countermeasures to pro-actively steer global underwriting and go against trends in specific markets to be applied in minutes.

The result

Profitability potential: Estimated increase of 4-7 % through application of comprehensive underwriting platform

Real-time global portfolio performance overview

Fast, easy, smart implementation of profitability drivers within minutes

PUMA

A client story: Cost savings through streamlined processes

The client

Multi-line insurance company.

The challenge

Company headquarters driving consolidation of process and IT landscapes. Aiming to improve operational efficiency and productivity across the company.

Resistance by regions as to the fear of losing local options to impact business results by working on a central rating platform.

Initial plan to build own rating tool.

Ambition to grow engineering portfolio.

Our support

Swiss Re platform rolled out within 2 weeks, featuring enhanced reporting integrating Swiss Re data sets which led to increasing productivity by 10%.

New online channel to request reinsurance offer will further increase the productivity gain potential.

Client now benefits from a single end-to-end platform with no maintenance effort and no related spend.

Client can on-board additional users within seconds.

The result

Benefited from an estimated 10% productivity improvement

10%

Faster, more accurate underwriting, pricing, portfolio management

Improved performance without incurring platform development costs

PUMA

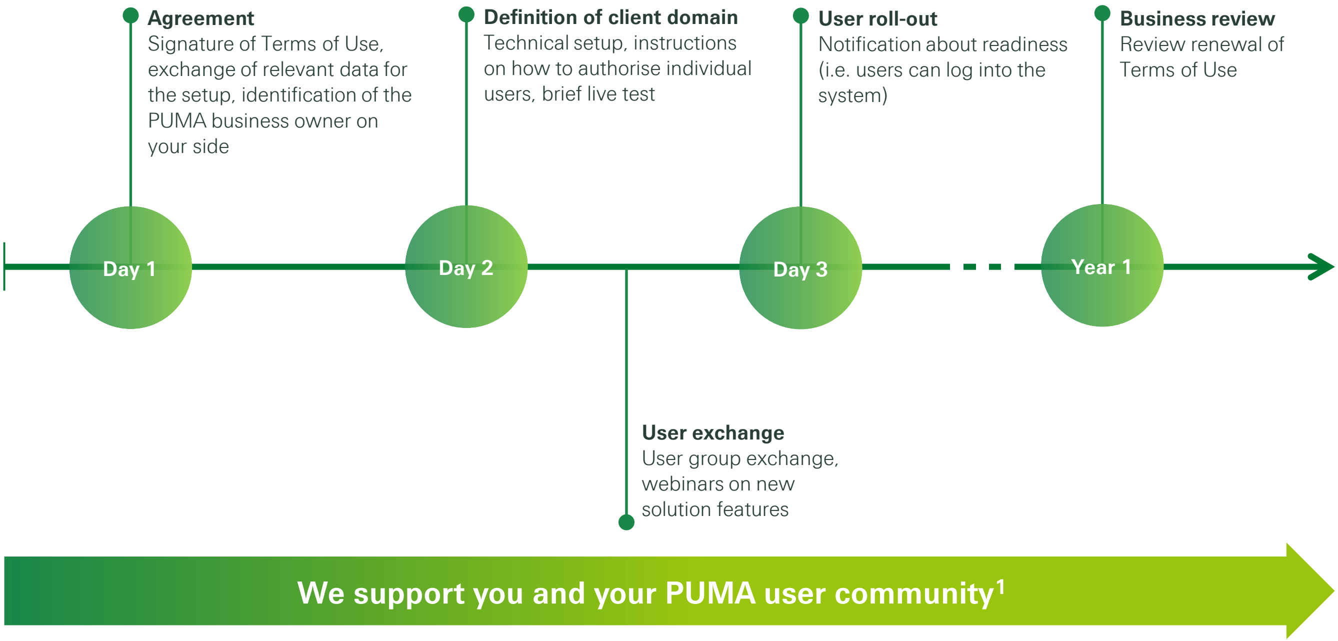
03

Rollout

PUMA

Lean on-boarding process

Get access to PUMA within days, add additional users yourself within seconds



! Single-sign on (SSO) capability: Lead time from ‘Agreement’ until ‘roll-out’ of around 2 weeks depending on your IT resources

[1] Along the services agreed in the Terms of Use

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We're smarter together

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