KOVRR
Predictive Cyber Risk Modeling

ACR

Case Study: Quantifying Silent Cyber Accumulations

Why Visibility is the Key for Managing Catastrophic Silent Cyber Exposure

WHY VISIBILITY IS THE KEY FOR MANAGING CATASTROPHIC SILENT CYBER EXPOSURE

Overview of Company

Asia Capital Reinsurance Group is a top 50 reinsurance carrier in the Pan-Asian region focused on large and specialty risks.

Business Challenge Faced

Reinsurers currently face challenges in quantifying their total underlying exposure to cyber catastrophes within other business lines - often referred to as silent cyber exposure. Specifically, Asia Capital Re wanted to be able to employ data intelligence to identify, quantify, monitor and predict the exposure within their property insurance books.

> **"** With Kovrr, we're able to better manage our silent cyber risk exposures and more precisely define our risk appetite for affirmative cyber risk. **"**
>
> **Hetul Patel, Head of Actuarial**
> Asia Capital Re

Benefits Derived

- Obtain ability to properly price potential catastrophic exposure.
- Facilitate capability to view exposure for new cyber threats.
- Define risk appetite for affirmative cyber risk based on existing silent exposure.
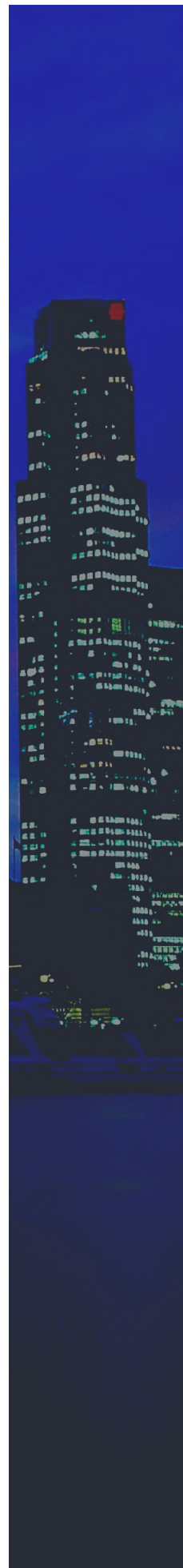
Business Objectives

- Understand and quantify catastrophic silent cyber exposure in their books and insight into potential loss distributions.
- Use data to make informed decisions for pricing and risk adjustments.
- Fully integrate cyber risk exposure management data into existing workflow.

Strategy to Achieve the Objective

The company chose Kovrr to identify catastrophic cyber risk within their property books. They also use the solution to continue to monitor cyber risk they may take on within new policies. Asia Capital Re was provided with data that reflects their silent cyber risk including risk scenarios based insights.

Kovrr quantifies potential loss distributions to enable Asia Capital Re to manage their catastrophic cyber risk in a continuous manner, understand their capital at risk, and diversify their book. Asia Capital Re is provided with ongoing visibility to their silent risk accumulation, based on evolving risks and changes of the insured's security posture.

The solution also takes into account possible triggers based on specific wording and exclusions. The solution is currently being used for their existing books and for onboarding new customers.

About Kovrr

Kovrr is a predictive cyber risk modeling platform that enables (re)insurers to transparently predict and price single, accumulated & catastrophic cyber risk.

The Kovrr platform is designed to help underwriters, exposure managers and catastrophe modelers understand, quantify and manage cyber risk by utilising AI-powered risk models that continuously reflect new cyber threats.

To learn more please contact the Kovrr team: contact@kovrr.com