

# Verisk Cyber Solutions

Cyber risks are scattered everywhere you look. Your cyber strategy shouldn't be.

Do you have the tools to help you capitalize on the growing demand for cyber insurance? Verisk delivers an integrated ecosystem of cyber solutions you need.



## Cyber risks and opportunity: growing at the speed of code



~50%

Global businesses that have suffered a cyber breach at some point in their history<sup>1</sup>



increase in reported ransomware attacks from 2019-2020<sup>4</sup>



22%

companies that have "no confidence" they can respond or recover from a cyber incident<sup>2</sup>



annual cyber insurance growth rate, 2016-2019<sup>5</sup>



79%

companies that cite cyber as a top five enterprise risk<sup>3</sup>



number of records exposed in data breaches in the past six months of 2020<sup>6</sup>

## Cyber Challenges



Limited view into portfolio risk aggregation



Disconnected tools and discrete data sources



Lack of aggregated industry data



Inadequate pricing data and complex and dynamic loss exposures



Poor understanding of client's cyber exposures



Reliance on offline pricing tools

## Go all-in on cyber with an all-in-one solution



### New to cyber?

**Verisk accelerates your market entry** with a cyber program delivered within a unified pricing, underwriting, exposure management, and distribution platform.

Deep integration with Verisk's cyber insurance ecosystem which includes a policy program, data assets, and extensive cyber modeling capabilities that let you stand up a cyber program quickly and confidently.

### Already sell cyber?

**Enhance your competitive position** with the industry's leading aggregated contributory cyber database and world-class cyber modeling.

With solutions to help you more effectively manage risk aggregation through sophisticated modeling, improve risk selection and plot market expansion, Verisk's cyber tool kit can help you pull away from the pack.



## One End-to-End Cyber Solution

### Pricing, underwriting, and distribution platform

A web-based underwriting workflow and a dynamic rules engine supporting multiple pricing models, the platform is easily integrated with policy admin systems and streamlines quoting, policy documentation, and exposure management.

#### Cyber Policy Programs

The coverage forms, rating rules and loss costs for a cyber insurance program.

- Trusted ISO insurance policy language
- Flexible rating rules
- Nearly 1,000 industry classes
- Loss costs built from data on over 100 million actual cyber exposures
- Programs for small and mid-sized businesses and large enterprises
- Restructured policy forms for enhanced readability

#### Risk Visualization

Your cyber risk exposures in a single view.

- Reporting and visualizations of portfolio risk
- Easily configurable data dictionary
- Seamless integration into existing IT infrastructure
- Real-time view of aggregation
- Efficiently manage capacity with counter-parties and reinsurers
- Pinpoint risks by geography

#### Cyber Risk Modeling

Deterministic and probabilistic models to monitor and measure cyber risk aggregation

- Improve risk selection
- Reliably estimate potential losses
- Flexibly model cyber loss scenarios including business interruption, ransomware, security breaches, and blackouts
- Closely evaluate commercial policies, endorsements and coverages
- Streamline your modeling workflow

#### Risk Assessment & Scoring

A qualitative and quantitative underwriting report on a prospect's cyber risk

- Real-time analytics on prospect cybersecurity practices
- Risk scoring for prospect selection and benchmarking
- Risk modeling built from data on over 100 million actual cyber exposures
- Interactive workflow
- Application prefill
- Machine learning and stochastic models to derive frequency and severity metrics

#### Aggregated Industry Data

A centralized contributory database for cyber business intelligence

- Access broad industry view of cyber insurance data
- Powerful data visualizations and dashboards
- Anonymous contributions from across industry value chain
- Database of 1 million transactions and 100K+ policies
- Access data on over \$300M in premium and 1,000+ claims
- Robust claims data includes attack vector and source

#### Electronic Rating Content

A unified pricing, underwriting and distribution platform for cyber writers

- Cloud delivery of ISO Commercial Lines Manual content
- Stay up-to-date with ISO content updates
- Enhanced search functionality
- Automated testing capabilities
- Flexible implementation through a wide range of software and data management platforms

To learn more about how to initiate or enhance your cyber program with Verisk, please visit [verisk.com/cyber](https://verisk.com/cyber) or contact [cybersolutions@verisk.com](mailto:cybersolutions@verisk.com)

### Sources

1. The Changing Face of Data Security: Thales 2020 Threat Report - Global Edition, Thales 2020, accessed on November 18, 2020.
2. 2019 Global Cyber Risk Perception Survey, Microsoft, September, 2019, accessed on August 14, 2020.
3. Ibid.
4. Mid-Year Threat Landscape Report 2020, Bitdefender, September 2020, accessed on October 6, 2020.
5. Cyber Insurance Purchasing Grows Again in 2019, Marsh, March 2020, accessed on September 22, 2020.
6. Inga Godtijn, "Huge spike in records exposed, despite decline in reported breaches," BrightTalk, August 17, 2020, accessed August 14, 2020.



© 2020 Insurance Services Office, Inc. Verisk Analytics and the Verisk Analytics logo are registered trademarks and Verisk and the Verisk logo are trademarks of Insurance Services Office, Inc. All other product or corporate names are trademarks or registered trademarks of their respective companies. is20125 (12/20)