

## 3rd Swiss Think Tank

The 3rd Swiss Cyber Think Tank (SCTT) was hosted by SCOR and took place at SCOR in Zürich. I would like to thank the host for the organization and the commitment to our 3<sup>th</sup> Swiss Cyber Think Tank. The motto of this SCTT was “Cyber Risk & Insurability: Are We Prepared?”.

A warm thank you to our presenters Simon Dejung of Scor, Alexander Schmidl of München Re, Michel Dacorogna of Nanyang University, Petra Wildemann of FTI Consulting, Dario Tizianel of IBM, Umberto Annino of Infoguard, Eireann Leverett of University of Cambridge.

Simon Dejung presented the key issues and potential of cyber insurance, raising the key issues of the demand for good predictions, the need to raise awareness and the question of whether insurers are equipped to assess IT security. He pointed out that the interaction of IT Security and Cyber Insurers must be based on established practices in the same way as for health, car, fire and other traditional insurance covers.

From the standpoint of forensic research in cyber risks, Petra Wildemann gave an overview of the growth of cyber risks and the costs of cyber-attacks, offering a comprehensive forecast for the coming ten years. Business Value and Financial Value depend on access to financial and business data in order to mitigate increasing cyber risks. This differs from traditional risk structures.

Cyber Risk from the “Engineering Line” perspective was presented by Alexander Schmidl. The IMIA Cyber Risk working group had already begun to discuss the risks arising from the storage, use, computation and/or transmission of electronic data. Traditionally, in engineering lines, cyber risk has been perceived as causing only non-physical damage, which can take the form of data theft or the corruption of data.

In a number of workshops and two panel discussions, the presenters and the audience discussed:

1. The interface of IT Security and Insurance,
2. The modeling of IT systems and infrastructure,
3. The modeling and cat-scenarios on portfolios and
4. Silent covers, white backs and stand-alone cyber covers.

# 3th Swiss Cyber Think Tank

“Cyber Risk & Insurability: Are We Prepared?”

## Agenda

- Welcome & Coffee
- **Cyber in Engineering Risks – a Proxy for Other Lines of Insurance?**
  - Alexander Schmidl, Senior Underwriter, Munich Re
- **Panel Discussion: Cyber Cat, Accumulation, Modelling and Pricing**
  - Michel Dacorogna, Researcher/Lecturer, University of Zurich, HSG & Nanyang University
- **Panel Discussion: IT Security Industry and Cyber Insurance**
  - Petra Wildemann, Managing Director Insurance Europe, FTI Consulting
- **Workshops**
  - 1. Interface IT Security and Insurance (Edgard Spekking)
  - 2. Modeling of the IT systems and infrastructure on Single Risks (Dario Tiziani / Umberto Annino)
  - 3. Modeling and Cat-Scenarios on Portfolios (Michel Dacorogna / Eireann Leverett)
  - 4. Silent Cyber Covers, Write-backs and stand-alone Cyber Covers (Alexander Schmidl)
- **Roundtable Discussion**
- The next Swiss Cyber Think Tank
- Apéro



# Presentations and Links of the 3rd Swiss Cyber Think Tank

Information upon Request: [pw@ArochaAndAssociates.ch](mailto:pw@ArochaAndAssociates.ch)

## Cyber-Risk and Insurability

Are we prepared ?

**SCOR**  
The Art & Science of Risk

Swiss Think Tank

**FTI**  
CONSULTING

## Cyber- Risk and Insurability - Are we prepared ?

*Petra Wildemann, SAA, SAV, DAV  
Managing Director  
FTI Consulting Switzerland GmbH*

19 April 2016



## Cyber Risks - Engineering Line Perspective

SWISS THINK TANK – Cyber-risk and Insurability  
SCOR Global P&C Zurich, April 19, 2016

Alexander Schmidl – Munich Re

**Munich RE**

<https://www.imia.com/wp-content/uploads/2016/09/IMIA-Working-Group-Paper-9816-Cyber-Risks-Rev-A002-16-09-20161.pdf>