

8th Swiss Think Tank

The 8th Swiss Cyber Think Tank (SCTT) was hosted by TransRe and took place at TransRe in Zürich. I would like to thank the host for the organization and the commitment to our 8th Swiss Cyber Think Tank. The motto of this SCTT was “Cyber Risk & Insurability: Economic Impact / Market View and Loss Accumulation Scenarios”.

A warm thank you to our presenters Rhett Hewitt of TransRe, Daniel Schirat of AXPO, Martin Lampart of Optimity Advisors and Simon Dejung of Scor.

Rhett Hewitt presented one view of a reinsurer to the insurance market, with respect to claims and the latest modelling challenges. The problems of traditional Cyber Insurance claims are systemic, with numerous areas exposed to cyber-attacks. Modeling cyber-risks is a challenge, although there are solutions on the market.

In his presentation of the basic coverage for power supply, Daniel Schirato presented the project “Operational Technology” of the ICT Security department in order to give recommendations and directions to medium-sized companies in Switzerland. He presented the assessment tool for minimal standards, including an evaluation of insured risks.

Martin Lampart demonstrated that cyber-risks are not only the largest risks for enterprises in the upcoming five years, but also those which enterprises are not prepared for. He presented a real-life self-assessment process, which can be undertaken to enable companies to become GDPR-compliant with respect to the new EU regulation and the consequences for Swiss companies.

“The economic impact of cyber accumulation scenarios” is a document developed by the SVV together with several experts on the market from a number of insurers, technology and security firms. Simon Dejung presented the paper along with his view and interpretation. Several use-cases have been mentioned to express the views of regulators, brokers, airlines, hospitals and insurers, as well as of transportation and manufacturing firms. They all have in common that a power grid outbreak after a cyber-attack is critical to a business and everyone involved with it. Future discussions will include BI-effects, the complexity and costs of specific and non-specific attacks, and the declaration of cyber events and cyber warfare.

8th Swiss Cyber Think Tank

“Cyber Risk & Insurability: Economic Impact / Market View and Loss Accumulation Scenarios ”



Agenda

- Welcome & Coffee
- **„Correct handling and protection of the data leverages the confidentiality of your clients”**
 - Martin Lampart, Managing Consultant, Optimity Advisors
- **„VSE Branchenempfehlung Grundschatz für kritische Infrastruktur im Stromsektor”**
 - Daniel Schirato, Project Manager Networking & Security, AXPO
- **“2017 reinsurer view of the cyber insurance market, claims and latest modelling challenges”**
 - Rhett Hewitt, Assistant Vice President, Cyber Risk, TransRe
- **“Economic impact of cyber loss accumulation scenarios”**
 - Simon Dejung, Specialty Line Engineering Underwriter, SCOR Global P&C SE Zurich Branch
- Questions and Answers
- Next Swiss Think Tank

Presentations and Links of the 8th Swiss Cyber Think Tank

Information upon Request: pw@ArochaAndAssociates.ch

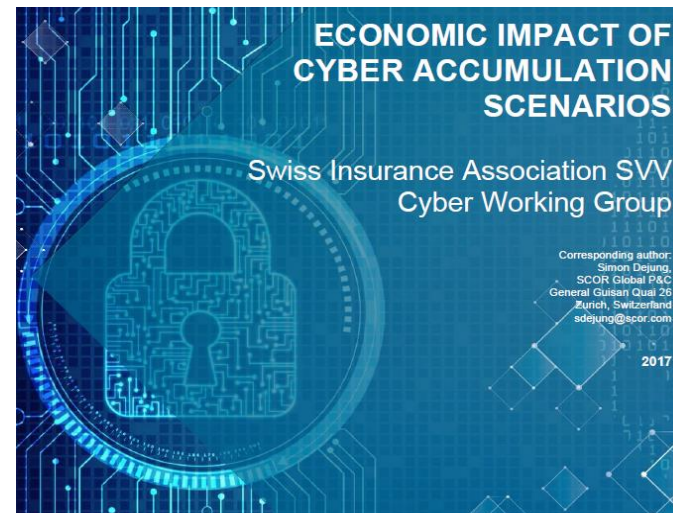


TransRe
We value risk.
Cyber

8th Swiss Cyber Think Tank
"Cyber Risk & Insurability"

Rhett Hewitt, ACII
AVP, Cyber Risk

TRZ, October 26th 2017

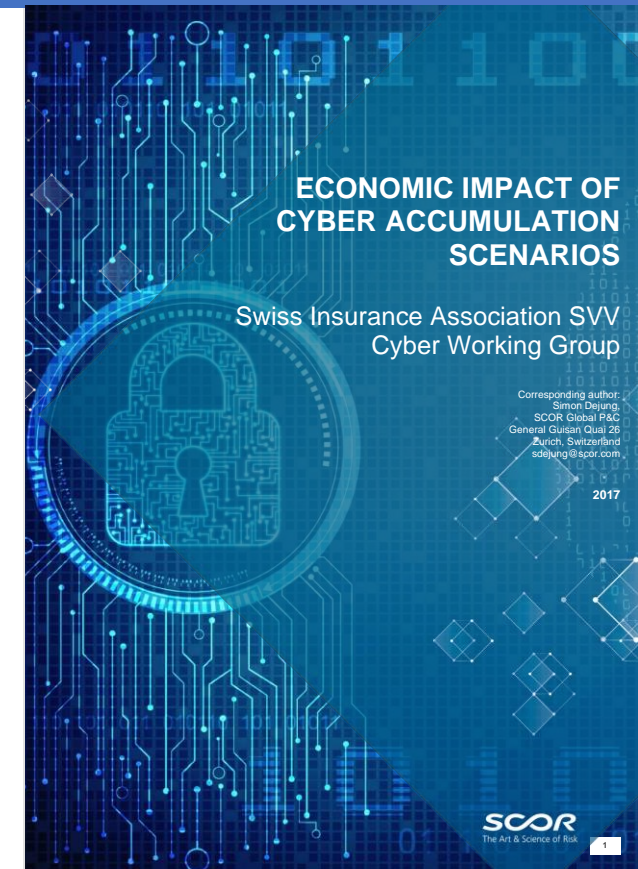


ECONOMIC IMPACT OF CYBER ACCUMULATION SCENARIOS

Swiss Insurance Association SVV
Cyber Working Group

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2017



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2017

SCOR
The Art & Science of Risk



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VSE Branchenempfehlung

Grundrissatz „Operational Technology“ der Stromversorgung

Daniel Schirato, 8th Swiss Cyber Think Tank, 26. Oktober 2017



Correct handling and protection of the data leverages the confidentiality of your customers

Swiss Cyber Think Tank
October 26th, 2017
Martin Lampart

https://ictswitzerland.ch/media/dateien/Studien/MK_Cyberrisk_Umfrage_2017_12_12.pdf