

Cyber data pool Big data against digital dangers

Cyber attacks have become a terrifying normality. They can affect big or small companies. The economic damage in Germany already amounts to 50 billion euros. Although the types of cyber damages are very diverse, it is possible in insurance mathematics to record, classify and evaluate them.

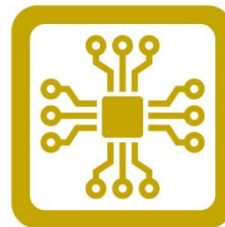
This provides a basis from which to offer clients reliable insurance. In order to achieve a high significance, Meyerthole Siems Kohlruss together with E+S Rück operates a data pool for cyber risks - it is the first pool of this kind in Germany, Austria and Switzerland.

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Early detection of risks, take opportunities faster

- Enhancement of data quality: By a high-grade validation, the data of companies that take part in the data pool are assessed with regard to plausibility. Risks are detected early, common standards in the coverage of data are established.
- Supplement to the statistics of the German umbrella organisation of private insurers (GDV): The GDV association provides only the most important information to its members. The evaluation tool of the data pool comprises – in addition to GDV's data characteristics – a broad range of further characteristics and possible evaluations.
- Monitoring accumulation risks: Cumulative losses (with regard to an individual pool member or the pool as a whole) are defined and analyzed in coordination with the other pool members.
- Examination of the calculatory assumptions: There is an examination whether the loss estimates that are the basis of the tariffs are correct and whether the business is written in a way that is adequate to narrow down the insurable risks.
- New perspectives: Pricing models that rely on technical exposure values (e.g. the number of electronic devices or IT security scorings) are analyzed and discussed.



Further features

- › Access to qualified pool data for independent analyses – with our software tool »Cyber Analyzer«
- › Support for the identification and evaluation of anomalies at the company's portfolio, carried out by experts of E+S Rück and Meyerthole Siems Kohlruss
- › Anonymised benchmarking of a number of key figures – e.g. damage frequency, claims ratio, completion rates – for a significant market comparison
- › Development of multivariate risk models for a best possible description of risks and an evaluation of the portfolio of the company
- › Regular opportunities for exchange with other managers and specialists that take part in the data pool

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References

Meyerthole Siems Kohlruss is the specialist for data pooling in the German market. Since 2002 the company has operated various data pools that comprise 31 companies and far more than 250.000.000 data sets.

Data protection and data security

By the DEKRA certificate „ISO 27001“, an independent party has attested Meyerthole Siems Kohlruss a continuous, very high level of security in dealing with data. The processes meet the current requirements of the Code of Conduct.

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