CYBER CONSULTING SERVICES

The cyber market has grown by 400 percent in the last 4 years.

Companies are racing to be part of this rapidly expanding market without a full understanding of how to appropriately price and manage the risk they are assuming, and what risk lurks across the rest of their portfolios.

To survive in this new world businesses must learn to see and do things differently

We are here to help.

Large systemic events are plausible and could shock the industry.

Working with RMS enables clients to quantify risk across global books of business, assess pricing adequacy, and define how much capital clients should be reserving. The result: clients can build out their cyber portfolio confidently and profitably with clear answers for boards and regulators regarding cyber risk.

Cyber risk is a constantly evolving challenge facing the insurance industry today. RMS have teams dedicated to studying this risk and building it into practical (re)insurance solutions

RMS Consulting have worked with multiple insurers, reinsurers and brokers to help them with all aspects of cyber insurance from data collection, through to pricing and portfolio management, enabling clients to effectively operationalize cyber modeling and build a more profitable business.

Portfolio Reviews

Cyber Advisory

Own View of Risk

Implementation Services

PORTFOLIO REVIEW

Can you identify and quantify your cyber risk, both affirmative and silent, across your business?

Do you monitor your risk in a robust and repeatable way?

Can you respond to questions from your board and regulators in a timely fashion regarding your company's cyber exposure?

If the answer to any of these questions is no, then a portfolio review could help you

Project details:

Affirmative portfolio review:

- Review affirmative cyber exposure for completeness and appropriateness, and translate into the RMS import template

- Understand the RMS model methodology and deep dive into results from RMS IT models

- Stress test portfolio to understand volatility caused by exposure coding and/ or model assumptions

Silent portfolio review:

- Set up a robust framework to qualitatively assess silent cyber risk across all lines of business

- Identify appropriate scenarios to quantify that risk

- Use RMS cyber models to quantify where appropriate.

CYBER ADVISORY

Are you new to writing cyber and trying to define your strategy?

Do you have a portfolio that you are looking to optimize?

Do you currently consider the most appropriate metrics in your underwriting and pricing process to enable you to select the best risks and price them appropriately?

Work with RMS to identify profitable growth strategies and effectively operationalize your cyber modeling.

Project details:

- **Operating model:** Enhance cyber business processes by assessing four key pillars: modeling, underwriting, portfolio management and reporting. RMS will make recommendations around these processes and highlight areas for improvement

- **Underwriting and pricing strategy:** Use RMS exposure and loss analytics to define underwriting guidelines, enhance technical pricing strategy and inform product design decisions

- **Target business and growth strategy:** Understand the profitability of different portfolio makeups and define where, and how, to grow a portfolio

- **Reporting metrics:** Meet board and regulatory reporting pressures by defining required reporting metrics, and implement a repeatable reporting process

OWN VIEW OF RISK

Are you looking to differentiate through implementing your own view of risk?

Work with RMS to create and implement a custom view of risk that better suits your specific business to improve underwriting and portfolio management decisions.

Project details:

- **Model customization:** Customize the RMS model based on data and loss experience

- **Custom model development:** Work with RMS experts to design and develop specific scenarios/ models for a portfolio

- **3rd party model review:** RMS cyber expert review of internal cyber model parameters with an option to transpose models into the RMS framework to have all models run in the same place
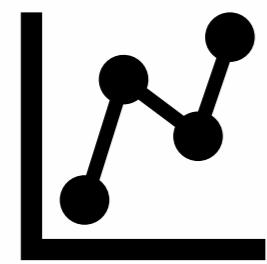
IMPLEMENTATION SERVICES

Ensure effective and confident implementation of RMS cyber models into your business aligned with your adoption plan

Project details:

- **Standard implementation** (included in v4 license): deployment, core training, onboarding cyber consulting

- **Automation:** Automate cyber workflow and integrate with upstream/ downstream systems for maximum efficiency gains

- **Training:** Include additional training modules for further groups on bespoke topics, to empower all the right people with the appropriate level of knowledge

- **Placements:** Overcome resource constraints and/or data interpretation issues through placing an RMS cyber analyst in house

Work with RMS Consulting to grow your cyber business in a robust and profitable way to enable you to compete in this rapidly growing and changing market

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RMS CONSULTING: CYBER RISK SERVICES

Further information:
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RMS is the world's leading catastrophe risk modeling company. From earthquakes, hurricanes, and flood to terrorism, agriculture, and infectious diseases, RMS helps financial institutions and public agencies understand, quantify, and manage risk.

RMS®