

RMS Cyber Accumulation Management System

Greater Visibility to Identify the Risks in Your Portfolio



KEY FEATURES AND BENEFITS

- Capture and store all cyber exposure (both affirmative and “silent”) leveraging an industry standard data syntax
- Uses robust, data-driven modeling to manage portfolio risk to generate actionable insights across any line of business or coverage type
- Provides a clear view into a wide range of probable maximum portfolio loss from catastrophic cyber scenarios to set and monitor cyber risk appetite
- Own your view of risk with complete transparency into the underlying models and assumptions to fully validate the models
- Generate consistent reporting of risk management metrics to key stakeholders, such as boards and regulators
- Utilize a system already adopted by over 30 percent of the market (by gross written cyber premiums)

Overview

Cyber insurance has been a strong performer in a challenging market cycle, providing the insurance industry with consistent top-line growth opportunities in a time when few are available. However there is systemic risk lurking beneath that growth – as evidenced by events such as WannaCry and Shadowbrokers. As a result, growth opportunities are hampered by an inability to show consistent risk management across lines of business.

Many participants in the (re)insurance industry are concerned about expanding into the cyber market too quickly due to a lack of historical insurance claims and event data, as well as a nascent understanding of the peril itself.

Yet, demand for cyber coverage continues to grow. It has proven to be a profitable, if volatile, new line of business, with an industry loss ratio of about 48 percent in 2016. Many estimates have the cyber insurance market growing at up to 30 percent year on year.

Capture, Analyze, and Report on Cyber Risks Across Lines of Business

The RMS® Cyber Accumulation Management System (CAMS) is the first built-for-purpose risk management platform that helps (re)insurers capture and organize appropriate exposure data, including quantifying risks in their portfolios and formulating strategies for growth and diversification across any line of business, including property.

The platform was built utilizing the open-source RMS Cyber Exposure Data Schema. This multi-line exposure data schema focuses on capturing a reasonable level of data that represents the cyber risk of an insured company. Additionally, through integration with the RMS Exposure Data Module (EDM), users do not need to reformat property data to manage cyber-physical risk. The schema provides a common syntax for organizing and measuring affirmative and silent cyber exposures, facilitating risk transfer across the industry.

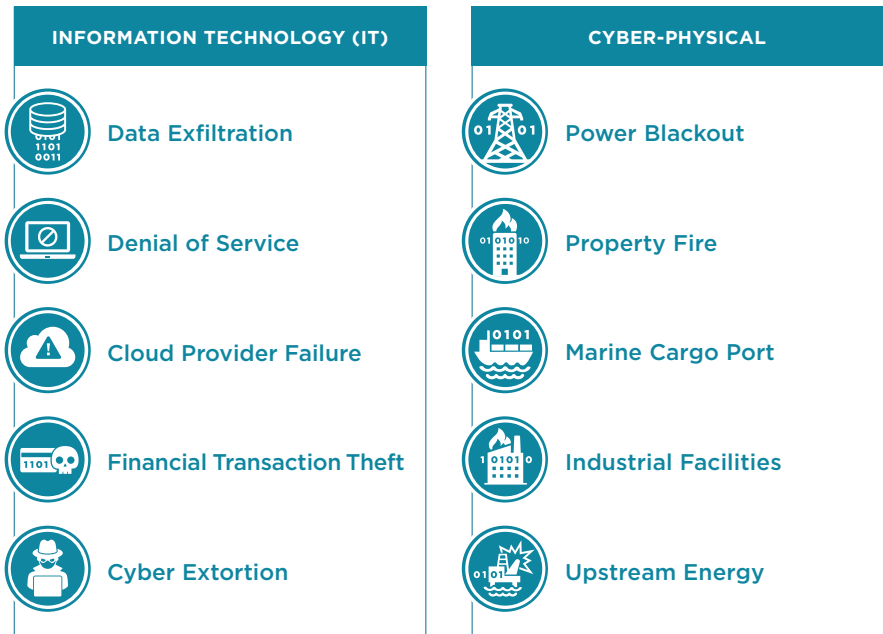
ADDITIONAL SERVICES

Our Cyber Services Practice offers a range of support and consultancy services to help with cyber risk management:

- Installation, training, and support from RMS cyber experts
- “Silent” and affirmative cyber exposure data reviews and exposure data enhancements to support adoption of the RMS Cyber Exposure Data Schema
- Develop and implement your own view of risk
- Consult with RMS cyber experts to establish risk management best practices
- Fully outsource your cyber modeling requirements to RMS cyber risk experts

Better Understanding of Potential Impacts Across the Portfolio

CAMS enables the modeling of losses from 10 key IT and cyber-physical categories of loss, ranging from systemic data breach to cyber attacks causing physical damage on oil rigs. Models help insurers understand how events causing correlated losses across a large number of insured companies might impact their portfolio.



The Data Exfiltration loss process leverages the extensive RMS incident database to incorporate new modeling and correlation factors. The Expected Loss Baseline is a historical loss cost from Data Exfiltration for a given portfolio or account, which can be used for price benchmarking and portfolio management. New scenarios enhance understanding of the correlations based on the type of data held by a given company – such as PII, PHI, or PCI – as well as consider the different costs that correspond to breaches of different types.

CAMS loss modeling is based on more than 25,000 historical data breach incidents, three years of global denial of service data, over 700 unplanned cloud outages, and an ongoing research partnership with the University of Cambridge Centre for Risk Studies to understand the technical aspects of catastrophic cyber events.

CAMS is deployed on a modern, browser-based platform that allows users to create and visualize risk analytics, manage your exposure data, and generate reports in a straightforward and user-friendly way.

Find Out More

Ask your RMS sales or customer services representative for more information on the RMS Cyber Accumulation Management System, call +44.20.7444.7600, or email sales@rms.com.

RMS

7575 Gateway Blvd.
Newark, CA 94560 USA

For sales inquiries:

+1.510.505.2500
+44.20.7444.7600
sales@rms.com
www.rms.com



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.

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