



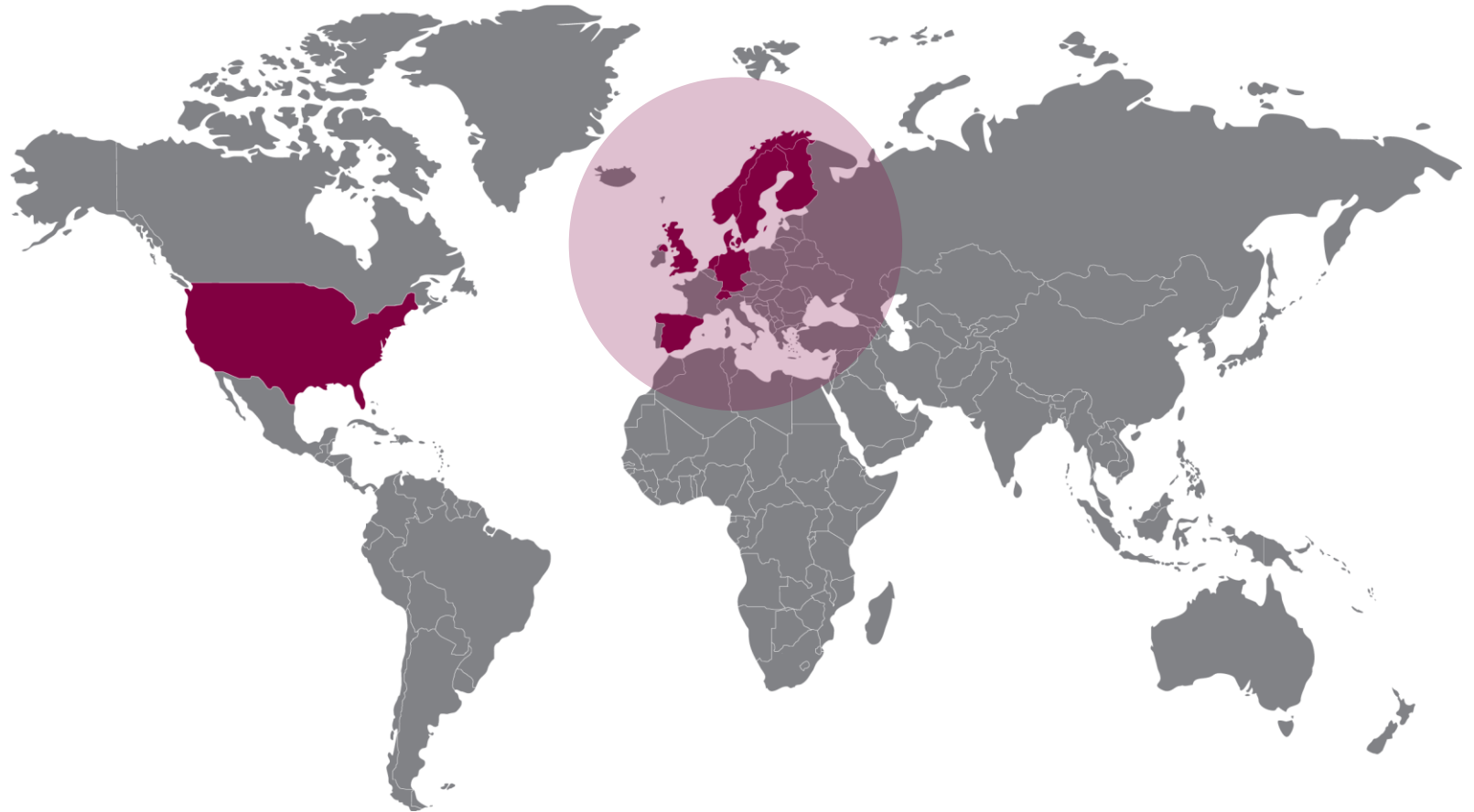
# Vision Statement

To be the underwriter of choice in our chosen segments based on underwriting expertise, credibility, service, and long term commitment.



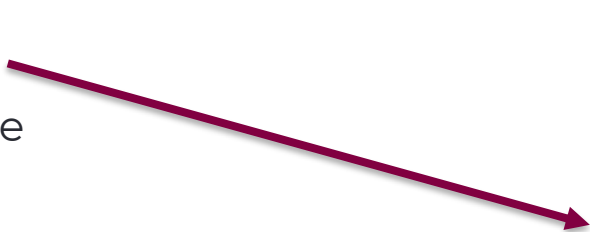
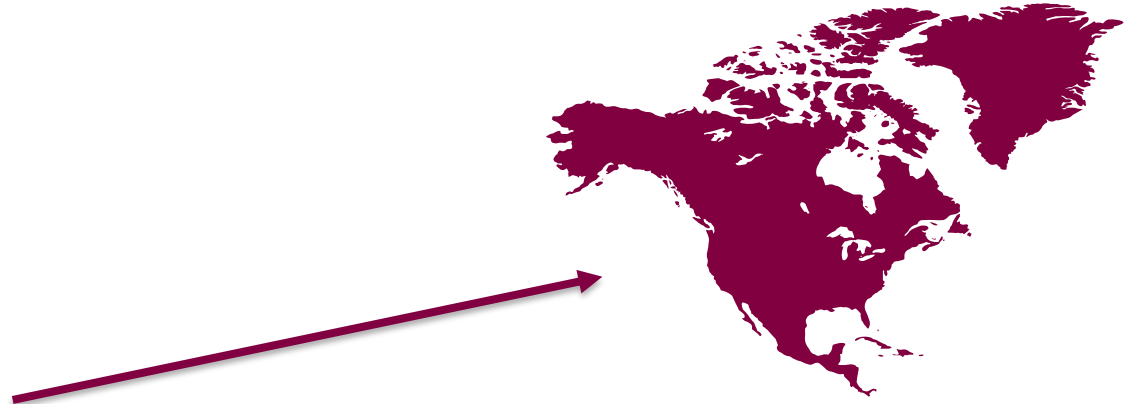
## RiskPoint Overview

- » Founded in 1917
- » Re-Branded in 2007
- » Partnership
- » GPW @ ≈200 mill. EURO
- » >20 Carrier Relationships
- » >125 Employees
- » Specialist & A Rated carriers



# Cyber Insurance

- » Born in North America
  - » Privacy issues with litigious environment
  - » Product developed to include 1<sup>st</sup> party
- » Brought to Europe
  - » Originally perceived as lesser exposed
  - » GDPR = minor impact on the insurance
- » The age of ransomware hit



# The coverage

## NAMED PERILS vs ALL RISKS

### Insured losses

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- » First Party
  - » Expenses
  - » Business Interruption
- » Third Party

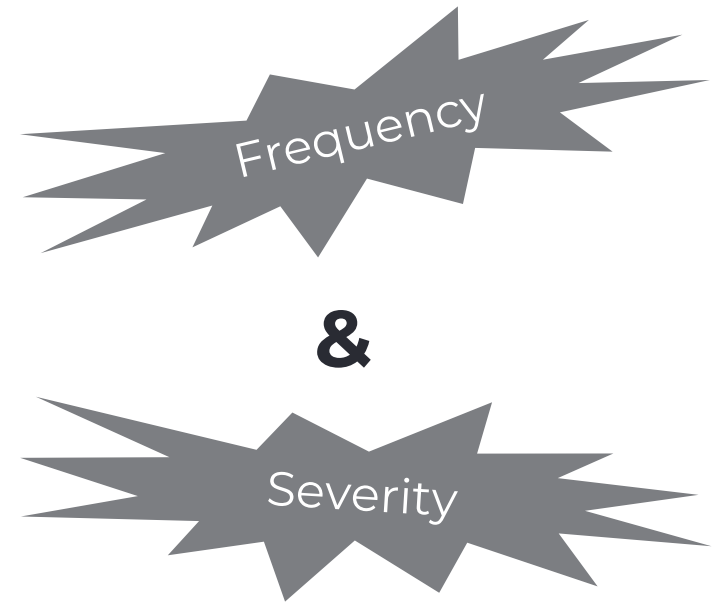
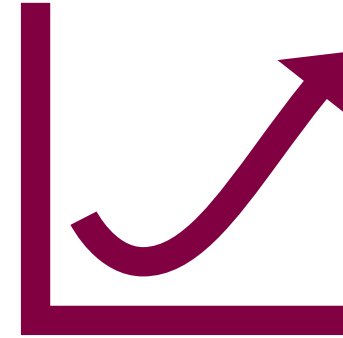
### Excluded losses

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- » Systemic Losses
  - » War & Terror
  - » External Infrastructure Outage
- » Property Damage & Personal Injury
- » Loss of Funds

## Hardening Market

- » Driven by losses
  - » Insurer backing out
  - » Coverage limitations
  - » Increased scrutiny on controls
- 
- » **Lines go down and pricing go up**



” ... followed the global trend; however, premium increases in the Nordics may take on more prominence due to historically low cyber premiums. “

<https://www.marsh.com/dk/en/migrated-articles/nordic-insurance-market-commentary.html>

## Risk Transfer



# Minimum Requirements

**Before assessing any risk, we require certain minimum standards to be in place:**

1. Multi-factor authentication implemented on all remote access.
2. Endpoint Detection & Response deployment on all endpoints .
3. Strong privileged access management – preferably a PAM solution.
4. Ransomware protected backups e.g. disconnected, offline or other appropriate controls in place.
5. Fully redundant network infrastructure with failover capabilities.



# Cyber Risk – Management Liability?

## THE MOST IMPORTANT GLOBAL BUSINESS RISKS FOR 2021



### ALLIANZ RISK BAROMETER 2021

Business Interruption



Pandemic outbreak



Cyber incidents



Market developments



Changes in legislation and regulation



Natural catastrophes



# Top 10 Risks

*Navigate by clicking on any of the text below, or use the teal arrows to go to the next page*

1. **Cyber Attacks/Data Breach**
2. **Business Interruption**
3. **Economic Slowdown/Slow Recovery**
4. **Commodity Price Risk/Scarcity of Materials**
5. **Damage to Reputation/Brand**
6. **Regulatory/Legislative Changes**
7. **Pandemic Risk/Health Crises**
8. **Supply Chain or Distribution Failure**
9. **Increasing Competition**
10. **Failure to Innovate/Meet Customer Needs**

### Top 10 Risks in the Next 3 Years

Top 10 in 2021		1	2	Predicted to be Top 10 in 2024		1	↔	2	↑
		Cyber Attacks/ Data Breach	Business Interruption			Cyber Attacks/ Data Breach		Economic Slowdown/ Slow Recovery	
3	4	5	6	3	↑	4	↓	5	↑
Economic Slowdown/ Slow Recovery	Commodity Price Risk/Scarcity of Materials	Damage to Reputation/ Brand	Regulatory/ Legislative Changes	Commodity Price Risk/Scarcity of Materials		Business Interruption		Accelerated Rates of Change in Market Factors	
7	8	9	10	7	↑	8	↓	9	↓
Pandemic Risk/ Health Crises	Supply Chain or Distribution Failure	Increasing Competition	Failure to Innovate/ Meet Customer Needs	Failure to Innovate/ Meet Customer Needs		Regulatory/ Legislative Changes		Pandemic Risk/ Health Crises	
								10	↑
								Cash Flow/ Liquidity Risk	