A free virtual event helping underwriters better grasp the risks and rewards of cyber business

Thursday 21 October, 2021

The COVID-19 pandemic triggered an unprecedented increase in cyber crime which, in turn, caused insured losses from cyber to skyrocket. In tandem with this, demand for cyber insurance protection, partly driven by surging ransomware demands, is seeing exponential growth.

For underwriters, this presents both a great challenge and an opportunity. This ever-evolving risk is hard to grasp – never mind quantify and price – yet it represents the single biggest growth opportunity for many carriers.

How to better understand this risk and, using data and technology, underwrite it profitably, will be a main strand of the free Underwriting Innovation USA event, the largest of its kind dedicated to technology in underwriting. Taking place online between November 9 and 12,

more than 1,200 senior underwriting executives have already signed up to attend.

Here is a snapshot of what some of the speakers said:

“Risk, and in particular Cyber risk, is changing fast, and it is critical that the insurance industry shares its expertise in order to provide appropriate and effective solutions to our clients.” - Dominick Hoare, Chief Underwriting Officer, Munich Re Syndicate

“I am looking forward to discussing the evolution of cyber insurance and cyber underwriting with other key thought leaders, specifically how technology can be used to better evaluate, predict, and avoid cyber incidents in real time.” - Brian Thornton, president, ProWriters.

“Modernizing risk assessment and underwriting is at the heart of rebalancing demand and supply for cyber insurance. Given the changing nature of cyber threats, continuous underwriting is the way forward to ensure that cyber insurance policies remain aligned with the risk covered.” - Trent Cooksley COO and co-founder Cowbell Cyber

“The Cyber Market needs to continue to address the rapidly changing nature of risk as to continuously foster a not only sustainable insurance community, but also usher in next generation products and risk-reducing services that will meet the demands of consumers while anticipating the cyber risks of the future.” - Meghan Hannes, Cyber & Tech E&O Product Head, Hiscox

Underwriting Innovation USA (November 9-12) will bring together 1,200+ senior underwriting executives will deliver a roadmap for underwriting transformation delivered by 60+ underwriting trailblazers ready to share their tips, tricks and pointers. No other event brings together so many senior underwriting executives to tackle the core issues surrounding innovation intergeneration in underwriting.

With access to over 15+ hours of free high-level content, this action-packed programme will deliver exclusive strategic insight and intricate detail allowing you to upgrade your underwriting capacity and become an underwriter who is fit for the future in an ever evolving insurance landscape.

The speakers and panellists are all experienced underwriters able to speak from years of experience working on the frontline of the rapidly changing underwriting landscape as technology drives change on multiple fronts.

Run by Intelligent Insurer, the leading digital hub for senior insurance executives, brokers and insurtechs, the event is free for insurers to attend and features leading industry figures including:

- **Jonathan Rigby**, Chief Cyber Officer, Liberty Specialty Markets
- **Adam Lantrip**, SVP, E&O and Cyber Practice Leader, CAC Specialty
- **Jacqueline Spencer-Sim**, Divisional Director, Cyber, Hamilton Group
- **Louis Botticelli**, Senior Director, US Cyber Product Leader, Markel
- **Brian Dusek**, Cyber Head of Americas, Mosaic Insurance
- **Trent Cooksley**, COO and co-founder, Cowbell Cyber

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- **Meghan Hannes**, VP Cyber Product Head, Hiscox

Agenda

Day one, on November 9, will cover technology and innovation and address how insurers might develop underwriting systems that are fit for the future, use technology to future proof their businesses, work smarter not harder and use innovation to support profitable and sustainable growth.

Day two, on November 10, will cover the use of data and analytics, helping underwriters understand how to better use these tools to discover actionable insights and develop meaningful business value. Sessions will include insights into how to uncover a goldmine of undervalued internal data and use it to make better business decisions, how to enrich data to enhance profitability and how to use artificial intelligent to develop underwriting systems fit for the future.

Day three, on November 11, will cover the changing nature of risk and help attendees better understand the exponential speed of this change and how they can adapt and excel in their performance despite this. Sessions will go onto cover how to combat the complexities of cat event management, how to communicate better and the risks of failing to do so, and how to become an underwriting transformation champion within an organisation.

Day four, on November 12, will cover cyber risk examining all of the intricate challenges and opportunities this ever-evolving risk presents for insurers. Sessions will go onto cover how to combat the complexities of cyber risk with continuous underwriting, the rising role of risk engineering in cyber underwriting, how to stay ahead of hackers – and competitors – and how to deal with cyber-attack-related ransom payments.

Helen Raff, Head of Digital Content for Intelligent Insurer, said:

“The COVID-19 pandemic has accelerated the speed of change in all aspects of underwriting, but probably the most profound changes have occurred in the cyber landscape – in how the industry assesses risks and claims and designs new products to help clients better manage this ever-evolving threat. The use of data and technology will be at the heart of this as underwriters look to enhance the profitability of their books of cyber business and their own value to their organisations as a result. This event will help attendees discover the potential of technology and make better decisions around managing cyber risk with that knowledge.”

Brian Thornton, president, ProWriters, said:

“I am looking forward to discussing the evolution of cyber insurance and cyber underwriting with other key thought leaders, specifically how technology can be used to better evaluate, predict, and avoid cyber incidents in real time.”

Trent Cooksley, co-founder and COO, Cowbell Cyber, added:

“Modernizing risk assessment and underwriting is at the heart of rebalancing demand and supply for cyber insurance. Given the changing nature of cyber threats, continuous underwriting is the way forward to ensure that cyber insurance policies remain aligned with the risk covered.”

Dominick Hoare, Chief Underwriting Officer, Munich Re Syndicate, added:

“Risk, and in particular Cyber risk, is changing fast, and it is critical that the insurance industry shares its expertise in order to provide appropriate and effective solutions to our clients.”

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