



רעידת אדמה, צונאמי וסייבר ריסק
Modelling earthquake risk in Israel
Modelling tsunami risk in Israel
Cyber Insurance Risk

PREPARING FOR THE UNKNOWN: MODELLING EXTRAORDINARY RISKS



AIR/Verisk Tel Aviv Seminar

8.30 - 9.00 Registration

9.00 - 9.15 Greetings and Welcome

9.15 - 10.00 Overview

This session will present a brief overview of activities of Verisk Analytics in the insurance space. We will then discuss innovations in underwriting global commercial properties, briefly cover claims management and proceed with latest advances in the application of telematics for insurance purposes. The session will end with an overview of latest developments in catastrophe modelling, including the global insurance protection gap, analytical tools for casualty/liability insurance and modelling of terrorism and pandemics for the purposes of life insurance.

10.00 - 10.45 Modelling Earthquake Risk in Israel

This session will present best practices for modelling earthquake risk in Israel. After reviewing risk accumulation techniques, a simple model-building example will be presented using Solvency II guidance from the Israeli Insurance Commissioner at the Ministry of Finance. Following overview of typical loss model output, the session will finish with examples of loss modifications to create company's own view of risk.

10.45 - 11.30 Latest Advances in Modelling Tsunami Risk Worldwide and in Israel

Following a review of latest advances made in modelling tsunami risk for high-risk territories around the world such as Japan, west coast of Americas and South East Asia, this session will present valuable lessons that can be applied to the quantification of tsunami risk in Israel.

11.30 - 12.15 Brunch Break

12.15 - 13.00 Effective and Efficient Claims Management for Property, Motor and Bodily Injuries

The last couple of years have seen enormous progress in managing claims for the insurance industry. The session will begin by reviewing tools for effectively and efficiently managing property damage, from video collaboration used to triage the claims and assess the severity of damage, via tracking and viewing the claims files from staff, loss adjustors and contractors, all the way to calculating the cost of materials and labour required. The second part of the presentation will review the application of advanced imaging technologies to accurately identify vehicle damage levels at the time of an accident with minimal extra information. The final part of the presentation will discuss fast evaluations of any associated bodily injuries and the analyses of any trends and patterns that could lead to faster and more accurate claims settlement process.

13.00 - 14.00 Modelling Cyber and Liability Insurance Risk

Cyber insurance is currently the fastest growing insurance line of business and significant efforts have been made to understand and quantify its risk better. The first part of this presentation will review new cyber underwriting and portfolio management tools to support the market's needs for improved cyber risk management capabilities. The second part of the presentation will focus on the management of casualty accumulation risk by discussing extreme liability events and how the insured exposure to these types of events can be quantified and associated risks reduced.

14.00 - 14.15 Q&A and Closing