



TigerRisk Teams with AIR Worldwide to Better Understand and Grow Cyber Risk Reinsurance

STAMFORD, CT, Dec.14, 2018 - TigerRisk Partners LLC, a leading risk, capital and strategic advisor to the global insurance and reinsurance industries, today announced that it has adopted AIR's cyber risk modeling platform, ARC (Analytics of Risk from Cyber), to better understand clients' exposure to cyber loss. ARC is a cyber risk analytics and modeling platform that informs risk selection, pricing, portfolio management and risk transfer.

Nathan Schwartz, Head of Analytics at TigerRisk noted, "Cyber is not only the fastest growing risk for many of our clients, it is also one of the most challenging to understand. AIR's new probabilistic cyber model will help us analyze our clients' cyber exposure and provide valuable insights on how to protect their portfolios."

AIR's probabilistic model for cyber risk enables users to quantify the potential financial impact from either security breach or cloud service provider downtime. The tool is calibrated with public, commercial and insurance claims data from more than 77,000 cyber incidents and the cyber security profiles of more than 100,000 organizations.

"We're thrilled to be collaborating with TigerRisk," said Scott Stransky, assistant vice president and director of emerging risk modeling at AIR Worldwide. "As insurers continue to write more cyber, they become increasingly vulnerable to portfolio aggregation risk, especially among cloud service providers. With ARC, TigerRisk will realize immediate value in being able to leverage detailed technographic data to better understand their clients' exposures as well as estimate the loss potential from attritional cyber events."

TigerRisk's Schwartz added, "AIR's unmatched combination of a detailed cyber risk model for security breach, service provider downtime, and other causes of loss, plus a rich cyber industry exposure database of over 12.4 million organizations, as well as its transparent and flexible modeling framework, will enable us to effectively manage our clients' risk from cyber."

According to Jupiter Research, cybercriminals stole some 12 billion US personal and company records in 2018. Meanwhile, a recent study for IBM estimates the average cost of a data breach for a US company is \$7.9 million. And, according to a [study by Lloyd's and AIR](#), if a large cloud

provider were to go off line for three to six days, it could result in up to \$3 billion in insured losses.

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About TigerRisk Partners

TigerRisk Partners is a privately held reinsurance broker and risk/capital management advisor founded in 2008. TigerRisk Capital Markets & Advisory (TCMA), a broker dealer registered with the U.S. Securities and Exchange Commission, a member of FINRA and a member of SIPC, is a wholly owned subsidiary providing clients strategic advice on mergers, acquisitions, capital markets products and transactions. Headquartered in Stamford, CT., TigerRisk has offices in New York, Bermuda, London, Hong Kong, Minneapolis, Chicago, Raleigh and Dallas. For more information visit www.TigerRisk.com.

About AIR Worldwide

AIR Worldwide (AIR) provides risk modeling solutions that make individuals, businesses, and society more resilient to extreme events. In 1987, AIR Worldwide founded the catastrophe modeling industry and today models the risk from natural catastrophes, terrorism, pandemics, casualty catastrophes, and cyber incidents. Insurance, reinsurance, financial, corporate, and government clients rely on AIR's advanced science, software, and consulting services for catastrophe risk management, insurance-linked securities, longevity modeling, site-specific engineering analyses, and agricultural risk management. AIR Worldwide, a Verisk (Nasdaq:VRSK) business, is headquartered in Boston, with additional offices in North America, Europe, and Asia. For more information, please visit www.air-worldwide.com.

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