



Parametrix Analytics launched for cloud risk modeling

*New service assesses and quantifies systemic cyber
business interruption risk in the global digital supply chain.*

NEW YORK — April 15, 2024 — Parametrix, the global leader in mapping, assessing, and modeling cloud outage risks for the cyber insurance industry, proudly announces the launch of Parametrix Analytics. The new service allows (re)insurers to quantify, effectively manage, and efficiently transfer cloud risks with unprecedented accuracy.

Unlike existing market solutions, which rely on market-share assumptions, Parametrix Analytics' proprietary modeling approach is based on discovery and analysis of the real cloud footprint of insured portfolios and historical cloud performance data, drawing from nearly 54 billion data points collected by the comprehensive Parametrix Cloud Monitoring System.

Supported by cutting-edge technology and this constantly updated data from Parametrix, the launch marks a strategic evolution of the firm's capabilities. It leverages the proprietary cloud monitoring platform and extensive data resources Parametrix has cultivated through its Lloyd's coverholder business.

With Parametrix Analytics, (re)insurers gain unparalleled, granular visibility into their portfolios' cloud exposure. Those insights enable precise risk assessment, facilitate mapping of accumulation and aggregation points, and allow (re)insurers to quantify potential financial and insurance losses with confidence.

Furthermore, Parametrix Analytics extends its scope beyond cloud infrastructure, tracking and analyzing the performance and interdependencies of other critical third-party IT services, such as content delivery networks (CDNs) and SaaS platforms. Already trusted by some of the world's top (re)insurers, Parametrix Analytics equips industry leaders with essential tools to:

- Map accumulation and aggregation points with precision
- Define realistic cloud outage return scenarios (RDSs) based on factors such as cloud service provider, region, and duration

- Implement structured risk transfer strategies within both the ILS and reinsurance frameworks, including parametric and non-parametric approaches, to optimize risk retention, mitigation, and transfer.

Max Perkins, former Head of Strategy and Innovation for Cyber & Technology at Axis Capital and current advisor to Parametrix Analytics, says: “Parametrix is positioned perfectly to foster greenfield market growth in cyber insurance, and more importantly, to continue reducing uncertainty in modeling cloud disaster scenarios.”

Parametrix Chief Commercial Officer Sharon Haran, who will lead the new business unit, says: “Parametrix Analytics marks a significant enhancement of our ability to tackle the risks emerging alongside the world’s expanding reliance on third-party tech services like the cloud and AI. These same systems were used to underwrite cloud risk on behalf of our Lloyd’s capacity providers. Even when historical data was limited, our model was trusted to manage our accumulation. Now, with years of cloud performance data to inform those models, Parametrix Analytics confidently provides cloud accumulation modeling to others in the cyber sector.”

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Notes for Editors

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About Parametrix

Parametrix, the leading provider of cloud monitoring, modeling, and insurance services, is a Managing General Agent and Lloyd’s Coverholder based in New York that underwrites parametric insurance against digital supply chain interruption. Parametrix uses proprietary technology to continuously monitor the performance of a variety of third-party IT services across the globe, and to collect granular data on service interruptions. It uses that data to assess risk, provide instant insurance quotations, and to streamline claims payments, which are delivered within days. Parametrix policies are backed by major A-rated global insurers.

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