CYBER INSURANCE EVOLUTION
A NEW STORY or a NEW VERSION

St. Petersburg, September 28, 2017

Armen Gyulumian
Head of Cyber Development
VP
Cyber is a new trigger for classical insurances

- Loss of revenue, Market share
- Third parties’ claim
- Own property damage
- Product recall
- Extra expenses
Cyber Insurance - Growth is now

2012
$100 m

2016
$3-4 bn

2020
$10-15 bn

Global cyber insurance premiums
Industries that drive growth in cyber insurance

- All Industries: 27%
- Communication, Media & technology: 41%
- Education: 37%
- Financial Institutions: 28%
- Healthcare: 6%
- Hospitality & Gaming: 15%
- Manufacturing: 63%
- Power & Utilities: 28%
- Retail / Wholesale: 30%
- Services: 13%
Cyber insurance is a combination of several areas:

- IT
- Cyber Risk
- Finance
- Technology
- Risk Management
Cyber for ICS – the Solution

1. Cyber Insurance
   - Marsh wording

2. Loss Modeling
   - physical damages, interruption, third parties’ claims