



Cyber Mutual:  
A new structured approach to  
cyber risk reduction





# Cyber Mutual

## Benefits to the Insured

Our approach will lower the insureds transformation cyber risk and align the insurance premium accordingly. Our multidisciplinary insurance risk and cyber security teams enable the following benefits:

- Cyber insurance cover for business interruption, e.g. individual outages or cross organisation / supply chain cascading failures
- Contextualised key IT, OT and IOT cyber impact visualisations
- A unique methodology to assess and improve digital and cyber security effectiveness, a distinct change from traditional technology assessments
- A cyber report visualising current cyber maturity with prioritised impact scenarios and probable maximum loss limits to aid instant cyber insurance risk assessment
- Cyber information sharing and benchmarking
- A retained response capability

## Benefits to the Insurer

Our approach will establish an improved risk assessment pre-inception and offer continual risk and impact monitoring throughout the duration of the policy and beyond to ensure policy and portfolio risk can be managed effectively.

- Cyber capability based industry benchmarking
- A cyber report visualising current cyber maturity with prioritised impact scenarios and probable maximum loss limits to aid instant cyber insurance risk assessment
- Modelling of the insureds future risk, offering you the ability to develop long-term client relationships, reducing renewal and new business overheads
- Present risk impact data for a number of scenarios e.g. individual outages or cross organisation / supply chain cascading failures
- Contextualised IT, OT and IOT cyber impacts
- Monitor insureds digital transformation programs to establish key changes in Cyber risk
- A retained response capability

**Active membership of our cyber Mutual will result in improved security posture, aligned premiums and where members wish to invest, dividend allocation.**

## FAQ's For The Insured

### **How much does an assessment cost?**

You don't pay a penny for InsureTek's Cyber Risk Assessment. Think of it as a replacement to a proposal form. We use the initial assessment to quote a premium for your cyber insurance cover shortly before your renewal date.

### **What benefits do I get as a client?**

You will receive targeted and appropriately costed insurance cover to off-set your Cyber risk based on capability and impact lead risk assessments. You will receive benchmarking information enabling you to measure your own Cyber risk against those of your industry peers. In addition, you will receive a Cyber risk improvement plan, enabling you to effectively measure your trajectory towards a securely implemented transformation program, protecting your digital transformation investment.

### **What does this insurance cover me for?**

Cyber insurance cover is provided for business interruption, e.g. individual outages or cross organisation / supply chain cascading failures.  
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### **Do I need to wait until my renewal date?**

You do not have to wait until your renewal date. If you are concerned that you may have inadequate cover in place, we will conduct a free insurance assessment, mid-policy.

### **How do we become part of the Solution?**

Join our Steering Committee!

You will need to be passionate about steering improvements in Cyber risk management within the energy sector. You will need to currently work for an organisation in the energy sector or Government department and be either a senior security and/or senior insurance professional.

Together, we will build a more resilient infrastructure!





## FAQ's For The Insurer

### **I'm an Underwriter. How does this help me?**

Our approach will establish an improved risk assessment, pre-inception and offer continual risk and impact monitoring throughout the duration of the policy and beyond. This ensures your policy and portfolio risk can be managed effectively.

### **I am a broker, how can I bring this to my energy clients?**

Get in touch with us so we can align service propositions and bring this to your clients.

### **Why is it better than my current proposal form?**

Unlike your current proposal form, InsureTek provides continual risk monitoring throughout the duration of the policy and is built specifically for the energy market with regulatory frameworks and specific security certification criteria built in.

The assessment is based on cleverly combining capability and impact assessments aimed at understanding the resilience and likely loss in specific scenarios. This information enables us to run scenario based losses in the absence of enough historical real loss data.

As industry specialists, the ability to benchmark the energy sector provides quantifiable risk metrics across the portfolio and predicts areas of concern that can be addressed to reduce loss ratios and provide the most competitive premiums.

