2023 Insurtech Predict & Prevent
Innovator of the Year

COMPANY NAME	Swiss Re Corporate Solutions
COMPANY URL	www.corporatesolutions.swissre.com
SUBMISSION TITLE	Risk Data & Services: Empowering Risk Control and Enhancing Resilience
IMPACT What is the scope of the problem being solved, whether for your employees, customers, industry, or society?	Swiss Re Corporate Solutions is the specialized insurance arm of Swiss Re Group, one of the largest reinsurance companies in the world. With 20 offices covering 150 countries and growing, Swiss Re Corporate Solutions has the extensive knowledge and expertise to understand current risks, anticipate future risks and make businesses more resilient. The world has changed, and today businesses are faced with accelerated and more interconnected risks, a continued hard market, and reduced capacity. Our customers tell us - based on these factors - that they want a way to better manage risk; one that enables them to look at it strategically and holistically. However, as we hear from CEOs, board members, and risk managers, there are three key things preventing them from better managing their risks. First, they don't have access to proper tools and models to assess, quantify and prioritize risks. Second, even if they did, their data is not good quality, and it all sits in different systems across their business. Third, they want to be able to decide who they share their insights with, internally and externally, and share the insights effortlessly to translate those insights into tangible value. Listening to and understanding all these challenges, Swiss Re Corporate Solutions assembled a team of engineers, solution designers, business analysts, product owners and user experience specialists to develop a new solution for our customers by enabling technology. The result is an innovative new platform called Risk Data & Services (RDS) which empowers companies to take control of their risks by helping them tackle these challenges effectively. RDS provides access to the necessary tools and models for assessing, quantifying, and prioritizing risks, addresses the issue of poor data quality and centralizes information from different systems within a business, and allows

businesses to decide whom to share their risk insights with, both internally and externally, enhancing data confidentiality.

How does RDS work?

RDS helps companies build a digital twin of their assets to get an accurate overview of their specific vulnerabilities, risks, and exposures. With this virtual representation of their business, companies can create simulations based on real-world scenarios and access risk insights. Once the digital twin is ready, Risks Managers can perform a variety of tasks on the platform. For example, a client can use Swiss Re proprietary natural hazard layers and NatCat Modelling Engine (NCME) to understand the risk profile of their overall property portfolio and different sub-portfolios. Certain RDS services also permit clients to look at individual loss drivers to identify hotspots and see how it relates to insurance placement.

RDS currently has three innovative solutions that empower companies to take control of their risk:
1) Property Exposure Management which gives risk managers insights into their property portfolio exposure,
2) Sustainability Compass which gives clients visibility into threats of flooding, wildfires, storms, water scarcity and other risks to their facilities and operations, and
3) Supply Chain Resilience which allows clients to uncover hidden vulnerabilities across their supply chain network, simulate potential disruptions and prepare accordingly.

CREATIVITY How does this innovation stand apart from alternatives in the marketplace?	Our RDS platform stands as a revolutionary approach amidst traditional, standalone solutions prevalent in the market. Designed with a unique blend of innovation and practicality, RDS addresses the critical challenge faced by risk managers today - the disjointed nature of multiple risk measurement tools.

Rather than managing various software platforms that measure exposures like Natural Catastrophe (NatCat) perils, each requiring separate storage and lacking a unified perspective, RDS simplifies and streamlines this process. It serves as the first Risk Operating System in the market, a comprehensive infrastructure akin to how Windows serves as the operating system for an enterprise's computers, or how Salesforce operates as the system for the sales.

In today's increasingly volatile risk environment, having a Risk Operating System is crucial. RDS promotes inter-departmental collaboration, enabling an organization to manage their risks using a shared digital twin. This cohesive risk management process allows for comprehensive risk visualization, improving overall resilience.

A key factor that distinguishes RDS is its open, neutral stance. In alignment with our organizational purpose to make the world more resilient, we acknowledge that Swiss Re alone cannot deliver all solutions. Resilience is a collective effort, and our platform embraces this truth.

The RDS platform serves as an open infrastructure, welcoming various service providers to offer their unique solutions. Similar to how one can effortlessly start using Uber on their smartphone, RDS simplifies the process for companies to adopt diverse services without feeling overwhelmed.

Through this singular system, we're not just creating a more resilient world, we're reshaping how organizations perceive and interact with risk. By bringing together |

	separate tools under one umbrella, we facilitate streamlined, collaborative, and insightful risk management. The RDS platform is not just another software in the market, it's the start of a resilience revolution.
SCALABILITY How can others, whether inside or outside the insurance industry, leverage this innovation to enhance its impact?	Our RDS platform is designed with scalability in mind. On one hand, the RDS platform allows companies to effectively handle their diverse and evolving risk management needs while ensuring seamless integration with various services. On the other hand, RDS allows risk model providers, risk engineers, consultants, and brokers to provide their services effortlessly to a large number of companies. Here are the key aspects that demonstrate the platform's scalability: Shared Digital Twin for Collaboration: The scalability of our RDS platform allows different business units within a company to utilize the same digital twin for risk management purposes. This shared approach fosters collaboration across various departments and ensures a unified risk management strategy throughout the organization. It eliminates data silos, streamlines communication, and allows for a more efficient allocation of resources. Incorporation of New Services into the Digital Twin: All the services integrated with our platform enrich the digital twin, providing a comprehensive and holistic picture to risk managers. As new services become available from model providers, risk engineers, and other partners, they can be seamlessly incorporated into the existing digital twin framework. This integration empowers risk managers with a centralized and dynamic view of potential risks, enhancing their decision-making capabilities. Modular Design for Customization: Our platform's modular design allows companies to tailor the risk management system according to their specific requirements. By offering the flexibility to add or remove modules, the platform ensures that clients only invest in the functionalities they need. This scalability not only optimizes cost but also enables risk managers to stay agile in a rapidly changing risk landscape. Adaptability to New Risk Types: Our RDS platform is highly adaptable, enabling the addition of new types of risks. Through a flexible architecture, the platform can accommodate new risk categories without major system overhauls. This ensures that risk managers can stay ahead of the curve and address emerging threats effectively. Scalable Data Infrastructure: Our RDS platform is built on a scalable data infrastructure that can handle an extensive volume of data points without limitations. As your organization grows and the data landscape expands, the platform will effortlessly scale to accommodate the increasing data demands. This ensures that the risk management process remains data-driven and highly insightful, even in the face of exponential data growth. In summary, our RDS platform's scalability stems from its adaptability to new risk types, seamless integration of new services, modular design, shared digital twin for collaboration, and scalable data infrastructure. These attributes empower risk managers to proactively respond to evolving risks, make informed decisions about

	risks including risk transfer, and foster a risk-aware culture throughout the organization.
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