GUY CARPENTER ENTERS EXCLUSIVE STRATEGIC AGREEMENT WITH SYNTHETIK TO ENHANCE TERRORISM MODELING CAPABILITIES

New York, June 01, 2020 – Guy Carpenter & Company, LLC, a leading global risk and reinsurance specialist and a business of Marsh & McLennan Companies (NYSE: MMC), announced today that it has entered into an exclusive multi-year agreement with Synthetik to further enhance its proprietary terrorism modeling product, Sunstone®.

An applied technology and engineering company, Synthetik specializes in explosive blast and weapons effects modeling, working with both government bodies and the private sector to develop data science applications, models and simulation code.

Synthetik provides state-of-the-art computational modeling for the global terrorism (re)insurance market. Synthetik has collaborated with Guy Carpenter and incorporated its software into a terrorism insurance loss model. Synthetik’s 3D blast load calculation software has been applied to cityscape models to provide a virtual representation of central business districts around the world. The software allows for accurate calculations of blast loading, including full computational fluid dynamic (CFD) modeling and sophisticated structural response.

The technology works with Sunstone, Guy Carpenter’s leading global terrorism portfolio risk model, and allows the firm to better interrogate a client’s most concentrated exposures. This greater precision reduces uncertainty and can result in more accurate probable maximum losses than those generated by less sophisticated techniques. This cityscape modeling offers unprecedented scale, precision and speed, enabling Guy Carpenter to more effectively advise clients.

Commenting on the agreement, Rob Bentley, President, Global Strategic Advisory & Analytics, Guy Carpenter, said: “Guy Carpenter’s exclusive relationship with Synthetik secures this unique capability that we have developed together over recent years and will accelerate the terrorism modelling work. Synthetik brings very exciting technology to the reinsurance market and much needed sophistication to terrorism analytics. Their research and development work with government bodies brings credibility and validation to the tool and valuable insight from outside the (re)insurance sector. We look forward to supporting our clients with this new capability.”

Tim Brewer, Co-founder, Synthetik, added: “We are delighted to enter this strategic alliance with Guy Carpenter, and for the opportunity to set the standard for terrorism analytics in the (re)insurance market. This application of Synthetik’s modeling software will provide Guy Carpenter with the ability to more effectively quantify the losses associated with hypothetical terrorist attacks in terms of both property damage and building occupant vulnerability. Synthetik’s technology, data and experience, particularly from the defense industry, allow Guy Carpenter to work with more sophisticated damage models for terrorist attack scenarios, and to capture the essential physics associated with explosive events in dense urban areas, in order to provide more accurate analyses to its clients.”
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TAGS/KEYWORDS
Guy Carpenter, MMC, Synthetik, terrorism, modeling, analytics, Bentley, Brewer

About Guy Carpenter
Guy Carpenter & Company, LLC is a leading global risk and reinsurance specialist with more than 3,100 professionals in over 60 offices around the world. Guy Carpenter delivers a powerful combination of broking expertise, trusted strategic advisory services and industry-leading analytics to help clients adapt to emerging opportunities and achieve profitable growth. Guy Carpenter is a business of Marsh & McLennan (NYSE: MMC), the world’s leading professional services firm in the areas of risk, strategy and people. The company’s 76,000 colleagues advise clients in over 130 countries. With annual revenue of $17 billion, Marsh & McLennan helps clients navigate an increasingly dynamic and complex environment through four market-leading businesses including Marsh, Mercer and Oliver Wyman. For more information, visit www.guycarp.com and follow Guy Carpenter on LinkedIn and Twitter @GuyCarpenter.