

News Release

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Guy Carpenter Forms Strategic Alliance to Develop Cyber Aggregation Model

New York, May 17, 2016 – Guy Carpenter & Company, LLC, a leading global risk and reinsurance specialist and a wholly owned subsidiary of Marsh & McLennan Companies (NYSE: MMC), today announced the formation of a strategic alliance with Symantec Corporation, a global leader in cybersecurity, to create a cyber aggregation model. The model will include a comprehensive catalogue of cyber scenarios from which insurers can derive frequency and severity distributions to measure the potential financial impact of loss from both affirmative cyber coverages and “silent” all-risk policies where cyber is the peril, but no cyber exclusions exist.

Guy Carpenter’s Cyber Solutions Specialty Practice, which focuses on the development and delivery of innovative cyber reinsurance solutions, will spearhead this effort. Symantec is a complementary new partner for Guy Carpenter.

Cyber attacks are estimated to cost businesses as much as \$400 billion a year, and the systemic nature of the risk means (re)insurers can suffer losses from multiple insureds across vast geographies from a single event, exposing infrastructure, supply chain, and other interconnected risks. In the wake of the cyber attack on the Ukrainian power grid in late 2015, (re)insurers are attempting to model, and assess the aggregation risk of, potential attacks on critical infrastructure, including electric grids, telecommunications networks, dams, transportation systems, chemical plants and civilian nuclear facilities. However, limited historical data and the constantly evolving threat make it a challenging peril to model.

The collaboration between Guy Carpenter and Symantec will leverage the advanced analytics, unparalleled cyber security knowledge, and combined scale and innovation of both companies to accelerate the services needed to create the industry’s most advanced cyber aggregation model.

“By combining Guy Carpenter’s risk management and catastrophe modeling expertise with Symantec’s technical knowledge and proprietary data, we are pioneering a cyber aggregation model to help reinsurers gain a better understanding of their correlated cyber risks and to manage and protect their capital in extreme cyber scenarios,” said Tim Gardner, CEO of U.S. Operations at Guy Carpenter.

“Symantec’s cybersecurity data and analytics, combined with Guy Carpenter’s deep knowledge of the emerging cyber reinsurance market, will give our insurance customers a better understanding of the most damaging cyberattacks,” said Roxane Divol, senior vice president and general manager of website security at Symantec and executive sponsor of Symantec’s new Cyber Insurance Group.

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The Guy Carpenter Cyber Solutions Specialty Practice continues to explore new and innovative data, analytics and broking solutions to the growing cyber risk. Clients can contact their Guy Carpenter broker for further information on the cyber aggregation model and the Cyber Solutions Specialty Practice, or visit <http://www.guycarp.com/content/guycarp/en/home/the-company/gc-specialties.html>.

TAGS/KEYWORDS

Guy Carpenter, Cyber Solutions Specialty, cybersecurity

About Guy Carpenter

Guy Carpenter & Company, LLC is a leading global risk and reinsurance specialist. Since 1922, the company has delivered integrated reinsurance and capital market solutions to clients across the globe. As a most trusted and valuable reinsurance broker and strategic advisor, Guy Carpenter leverages its intellectual capital to anticipate and solve for a range of business challenges and opportunities on behalf of its clients. With over 2,300 professionals in more than 60 offices around the world, Guy Carpenter delivers a powerful combination of broking expertise, strategic advisory services and industry-leading analytics to help clients achieve profitable growth. For more information on Guy Carpenter's complete line-of-business expertise and range of business units, including GC Specialties, GC Analytics[®], GC Fac[®], Global Strategic Advisory, GC Securities*, Client Services and GC Micro Risk Solutions[®], please visit www.guycarp.com and follow Guy Carpenter on [LinkedIn](#) and Twitter [@GuyCarpenter](#).

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