

Cyber Conference 2024

Navigating the Dynamic Cyber Risk Landscape

Hosted by Allianz
16–17 November
Munich, Germany

Agenda (times in CET)

(V) = virtual speaker

Conference moderation by *Darren Pain*, Director Cyber & Evolving Liability, The Geneva Association

Wednesday, 16 November

- 19:00–21:30 **Dinner at Allianz’s restaurant, The Garden**
The evening included a welcome by Scott Sayce, Global Head of Cyber & Group Head Cyber Center of Competence, Allianz Global Corporate & Specialty
Location: Koeniginstrasse 28, Bldg. A; L-1; welcome reception to open at 18:30 in the entrance of The Garden
- 21:30–21:45 **Shuttle to Flemings Hotel München-Schwabing** (optional)

Thursday, 17 November

- 8:30–9:00 **Registration and welcome coffee**
Location: Koeniginstrasse 28, Bldg. C; L-2)
- 9:00–9:10 **Opening remarks**
Jad Ariss, Managing Director, The Geneva Association
- 9:10–9:25 **Welcome address**
Shanil Williams, Chief Underwriting Officer Corporate & Board Member, Allianz Global Corporate & Specialty^(V)
- 9:25–9:30 **Introduction**
Darren Pain, Director Cyber & Evolving Liability, The Geneva Association

9:30–10:45

Session 1: Understanding the New Cyber Threat Environment

Chair: **Daniel Trueman**, Global Head of Cyber & Technology, AXIS Insurance, AXIS Capital

Panellists:

- **Alex Creswell**, Strategic Advisor, Beazley
- **Harriet Gruen**, Senior Cyber Risk Advisor, AXIS Capital
- **Jörg Schauff**, VP Threat Advisory, QuoIntelligence
- **Ralf Schneider**, Group CIO, Allianz

Cybercrime has exploded over recent years, including heightened threats from ransomware and attacks on network supply chains. This hostile environment predated the conflict between Russian and Ukraine, but the war has only made the situation more volatile, amplifying fears about any escalation in cyber warfare. Against that background, this session will consider the cyber risk landscape that will likely emerge from a reconfiguration in the geopolitical world order and what firms (and their re/insurers) can do to protect themselves.

10:45–11:10

Coffee break

11:10–12:30

Session 2: Maturing Cyber Insurance Through Product Innovation

11:10–11:30

Keynote speech

Peter Hacker, Founder & Director, Distinction.Global

11:30–12:30

Panel

Chair: **Simon Dejung**, Chief Underwriting Officer, Global Line Cyber, SCOR

Panellists:

- **Peter Hacker**, Founder & Director, Distinction.Global
- **Chuck Jainchill**, Cyber Product Development Leader, AIG
- **Tom Johansmeyer**, Head of Property Claim Services (PCS), Verisk
- **Helga Munger**, Senior Claims Manager, Munich Re
- **Matt Prevost**, Senior Vice President, Chubb^(V)

A number of recent high-profile cyber incidents have highlighted significant terminological ambiguity in cyber insurance policies, especially in the context of war and terrorism. This session discussed insurer initiatives to create increased contract certainty and safeguard their balance sheets from unintentional exposures.

12:30–13:45

Networking lunch

13:45–14:30

Fireside chat: How to Enhance the Cyber Resilience of the Insurance Industry, our Clients and Society?

Speaker: **Albert Benchimol**, President & CEO, AXIS Capital^(V)

Chair: **Darren Pain**, Director Cyber & Evolving Liability, The Geneva Association

Session 3: Recent Advances in Cyber Underwriting

Chair: **Shannan Fort**, Partner – Financial Lines, Cyber, McGill and Partners

14:30–15:45

Panellists:

- **Kyle Bryant**, International Chief Underwriting Officer, Resilience Insurance
- **Aidan Flynn**, Head of London and International Underwriting Management, Beazley
- **Jürgen Reinhart**, Chief Underwriter Cyber, Munich Re
- **Marek Stanislawski**, Global Cyber Underwriting Lead, Allianz Global Corporate & Specialty

New digital technologies are widening the attack surface. The threat vector is also highly dynamic as cyber adversaries' motivations and tactics respond to the latest security measures and vulnerabilities. This session explored the ways re/insurers are upgrading their underwriting to stay abreast of this fast-moving risk and meet the protection/risk management needs of their policyholders.

15:45–16:00

Coffee break

16:00–17:15

Session 4: Portfolio Exposure Management and Cyber Accumulation Risks

Chair: **Eric Durand**, Head Cyber Centre of Competence, Swiss Re

Panellists:

- **Kerstin Awiszus**, Professor of Mathematics, University of Applied Sciences and Arts, Hannover^(V)
- **Rory Egan**, Head of Cyber Analytics - Reinsurance Solutions, Aon
- **Andreas Kempe**, Cyber Actuary, Tokio Marine
- **Justyna Pikinska**, Global Head of Cyber Analytics, Gallagher Re
- **Jamie Pocock**, Head of Cyber Analytics – International, Guy Carpenter

The potential for large and/or correlated cyber claims is a key constraint on re/insurers' risk appetite. This session reflected on how far our understanding of cyber risk accumulation has genuinely advanced over recent years. In particular, in the absence of a truly catastrophic cyber incident, to what extent can expert-led scenario analysis guide re/insurers' exposure/capital management?