

Willis Re View of Catastrophe Risk

Willis Research Network

Integrate the latest science to better understand, evaluate and manage natural catastrophe risk

The Willis Research Network (WRN) is an award winning collaboration between the academia, the finance and the insurance industry. The WRN was created and formed to strengthen the practical links between science, policy and industry in order to tackle the key risks the global insurance and reinsurance industries are facing.

Number of WRN members

7
in 2006 **to** **+50**
in 2019



+15
successful
flagship projects
in 2018



80%
Client adoption in
View of Risk

Leveraging the Willis Research Network



Extract value from the latest academic knowledge to apply to business



Solutions with a foundation in science support the customisation and justification of your Own View of Risk



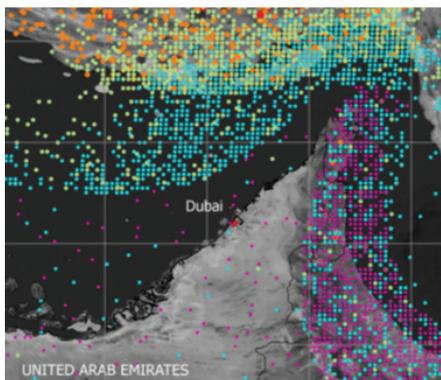
Equipped with an Own View of Risk, better risk management decisions are made to achieve long term strategic goals



Translated science applied to business

Adjusting to changing risk

Working with our WRN partner, Temblor, our Mexico Earthquake Coulomb stress testing enables clients to build a forward-looking view of earthquake frequency following an event. This not only informs an ongoing view of risk, but also helps support the short-term post-loss decision making process by providing a conditioned.



Delivering a comprehensive view of risk

The Global Earthquake Model (GEM) OpenQuake initiative provided a solid, scientific foundation for the development of our fully probabilistic earthquake model in 16 MENA countries where there was a lack of model coverage. A model for Pakistan earthquake has now been developed using similar methodology.

Supporting primary insurance pricing

Collaborating with Karlsruhe Institute of Technology (KIT) to create hail risk relativity data allowed us to assist clients with risk reflective pricing and facilitate risk selection in Australia.

Regulatory Climate Scenarios

The PRA climate submission requires testing an increase in flood losses based on increased rainfall. In collaboration with Newcastle University, we have developed a catchment level return period adjustment to assess the impact on portfolio losses.



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In a changing world, being equipped with functional risk solutions to assess and quantify catastrophe risk is paramount. The Willis View of Risk (WVoR) assists clients by working through the range of models to establish their own internal view and more accurately understand, communicate and efficiently mitigate their own risk. Willis Re seeks a full understanding of what is and isn't captured in these models and how to consider the complexities and uncertainties in Catastrophe Risk modelling. To enable our client to form a View of Risk, Willis Re takes a dual approach of **enhancing and validating existing models** and **building new solutions when needed**. Risk management decisions that influence capital management within the insurance lifecycle are supported through the **six pillars** of **Own View of Risk, Reinsurance, Portfolio Optimisation, Innovation, Regulatory** and **Willis Research Network**.



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How can we help?

To find out more, please contact your local client advocate or Catastrophe Analytics associate.

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