

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 2018



+15
successful
flagship projects
in 2017



80%
Client adoption in
View of Risk

Leveraging the Willis Research Network

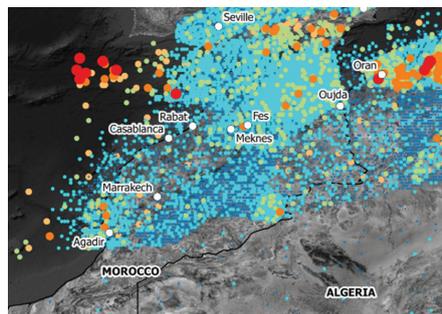
-  Extract value from the latest academic knowledge to apply to business
-  Solutions with a foundation in science support the customisation and justification of your Own View of Risk
-  Equipped with an Own View of Risk, better risk management decisions are made to achieve long term strategic goals



Business Applications

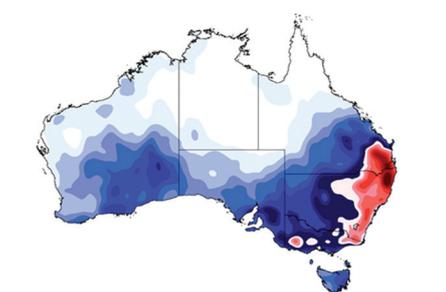
Delivering a better view of risk

The Global Earthquake Model (GEM) OpenQuake initiative provided a solid, scientific foundation for the development of a fully probabilistic earthquake model in 16 MENA countries where there was a lack of model coverage.



Stress testing your portfolio

A new modelling methodology created through our partnership with the National Center for Atmospheric Research (NCAR) significantly improves the representation of peak gusts on the ground. This has given us the ability to create accurate tropical cyclone scenarios for stress testing portfolios.



Entering the direct pricing market

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.

Optimising reinsurance

Modelled landfall rate adjustments based on the latest science, in collaboration with University of Exeter, allowed refinement of existing views for Japan Typhoon and facilitated an informed discussion of reinsurance terms.

Willis Re View of Catastrophe Risk

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, Willis Research Network, Regulatory** and **Innovation**.



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How can we help?

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

Karl Jones

T: +44 (0)20 3124 7488

E: karl.jones@willistowerswatson.com

Vaughn Jensen

T: +1 952-841-6641

E: vaughn.jensen@willistowerswatson.com

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