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## Media Information

### **New Cyber Solution from Munich Re Helps Protect Small and Mid-sized Businesses; Offers Turnkey Approach for Regional Insurance Carriers**

**Princeton, NJ, September 26, 2018**--Munich Reinsurance America, Inc. (Munich Re) is now offering a cyber reinsurance solution for regional property/casualty insurance carriers seeking to provide this coverage and associated services to their small and medium-size enterprise (SME) clients.

“Cyber events are a growing threat to businesses of every size,” said Annamaria Landaverde, vice president and head of cyber for the US Reinsurance Division, Munich Re. A May 2016 IBISWorld industry report noted that 72 percent of U.S. cyberattacks occurred in SMEs. “A cyber event can have a crippling effect on small to medium-size businesses, which often don’t have the resources or insurance protection needed to recover following such an occurrence. Munich Re offers regional primary carriers a flexible, turnkey cyber solution to help protect their small to medium-size commercial customers.”

Cyber insurance may provide coverage for a loss resulting from a variety of events, such as a denial-of-service attack, unauthorized access, introduction of malicious code, privacy breach, extortion threat, regulatory proceedings, and/or third-party claims and more. Munich Re’s cyber solution provides reinsurance capacity for limits up to \$15 million, technical expertise, and tools such as a risk management portal and a post-breach services panel to primary insurance carriers that may not have the experience or resources necessary to provide cyber protection to their clients. Insurance carriers participating in Munich Re’s cyber solution will retain a portion of the risk. Munich Re’s turnkey solution can include ISO’s stand-alone commercial cyber policy or the information security protection cyber policy as well as a primary carrier’s proprietary cyber product.

“We are pleased that Munich Re has recognized ISO’s cyber insurance program as part of its turnkey solution, as our program can provide primary carriers with an array of coverage options to help address the growing and diverse cyber market,” said Maroun Mourad, president of ISO Commercial Lines. “That’s important because cyber risk is constantly changing and presenting significant challenges for those looking to insure the wide range of small and midsize businesses in need of coverage.”

Munich Re’s cyber reinsurance solution is available in all 50 states to primary property/casualty insurance carriers and reinsurance brokers for their SME policyholders.

#### **About Munich Reinsurance America, Inc.**

Munich Reinsurance America, Inc. is one of the largest reinsurers in the United States. We provide reinsurance coverages, specialty reinsurance, and risk management solutions to commercial and personal lines insurance carriers, agents and brokers, program administrators, and managing general agents. Our admitted and non-admitted insurance company affiliates also offer specialty insurance products. We provide insurance carriers with white label products to help protect against the devastating effects of natural catastrophes and emerging risks, while our Innovation Lab offers client

solutions in a rapidly evolving technology risk landscape. We believe that by looking out for our clients' best interests with innovative risk solutions we can help build more resilient communities and close insurance gaps.

Munich Reinsurance America, Inc., a subsidiary of Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München ("Munich Re"), earns high ratings for financial strength from A.M. Best Company. We serve our clients from our Princeton, New Jersey campus and regional offices throughout the United States. For additional information visit [www.munichreamerica.com](http://www.munichreamerica.com).

### **About Munich Re**

Munich Re is one of the world's leading providers of reinsurance, primary insurance and insurance-related risk solutions. The group consists of the reinsurance and ERGO business segments, as well as the capital investment company MEAG. Munich Re is globally active and operates in all lines of the insurance business. Since it was founded in 1880, Munich Re has been known for its unrivalled risk-related expertise and its sound financial position. It offers customers financial protection when faced with exceptional levels of damage – from the 1906 San Francisco earthquake to the 2017 Atlantic hurricane season. Munich Re possesses outstanding innovative strength, which enables it to also provide coverage for extraordinary risks such as rocket launches, renewable energies, cyberattacks, or pandemics. The company is playing a key role in driving forward the digital transformation of the insurance industry, and in doing so has further expanded its ability to assess risks and the range of services that it offers. Its tailor-made solutions and close proximity to its customers make Munich Re one of the world's most sought-after risk partners for businesses, institutions, and private individuals

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