

CertAI: Munich Re offers new validation service for trustworthy artificial intelligence

- Objective validation of trustworthy AI systems
- Start-up company CertX and Fraunhofer IAIS as collaboration partners
- Economic significance of AI risks set to increase



“The digitalisation megatrend is also transforming the risk landscape. Novel risks – be they in the area of cyber, data analytics, quantum computing or artificial intelligence – call for innovative solutions. Munich Re started investing in the build-up of relevant know-how early on and is unlocking new digital fields of business for the benefit of its clients on an ongoing basis. CertAI will enable us to take the next step forward and reinforce our position as a reliable industry partner for the digital world.”

Torsten Jeworrek, Member of the Board of Management

Validating the quality of AI solutions with CertAI

Munich Re is enhancing the acceptance of artificial intelligence (AI) with its new CertAI validation service, thus paving the way for the responsible use of AI applications. Companies from a variety of industries are currently investing in the development and deployment of AI with the aim of generating promising business opportunities. However, a lot of people still have doubts regarding the use of this technology in operational processes – and the novel risks associated with AI are fraught with uncertainty. CertAI independently and objectively validates the trustworthiness of AI in new product solutions and demonstrates its quality to clients, investors and supervisory authorities. Potential use cases can be implemented in the financial sector or in the manufacturing industry, for instance.

CertAI validates fully fledged AI systems or AI solutions already in productive use. It analyses these solutions on the basis of six different factors – fairness, autonomy and control, transparency, robustness, functional and cyber security, and data protection. For this purpose, Munich Re has pooled its many years of risk expertise in the area of traditional industrial insurance and new technologies with the experience of the Swiss certification company CertX. This start-up company, in which Munich Re has held a

stake since late 2021, was launched four years ago at the University of Applied Sciences in Freiburg.

Jens Henkner, Managing Director of CertX, says: “CertAI supplements our offering, and we, in turn, are contributing our own know-how to it. We look forward to engaging in a long-term partnership which Munich Re has underpinned with its strategic shareholding. Going forward, I am certain that we will be able to explore more global business ideas together that combine certification and insurance.”

Fabian Winter, Munich Re’s Chief Data Officer: “CertAI is a service that will give Munich Re yet another opportunity to contribute its qualified risk perspective to a forward-looking technology at the earliest possible stage and on the broadest scale. CertAI will enable us to address the significantly expanding coverage needs of AI solution providers in the market. At the same time, it will help us to hone our analytical skills in assessing the use of artificial intelligence for the insurance risks of tomorrow.”

Fraunhofer Institute for Intelligent Analysis and Information Systems is a further key collaboration partner. As one of the leading research organisations in the fields of artificial intelligence, machine learning and big data in Germany and Europe, Fraunhofer IAIS is a pioneer in the development of AI certification systems. It drafted one of the first sets of AI guidelines enabling companies to operationalise requirements with regard to the trustworthiness of intelligent systems for the development of individualised AI applications.

New risk areas and client requirements

CertAI is the result of Munich Re's global innovation activities and was developed in the company's own venture building and incubation programme. The risk service is the second AI product Munich Re has cooperated in, after aiSure™. Whilst CertAI can help to define whether AI systems meet the requirements regarding trustworthy AI, aiSure™ focuses on the performance of these systems and covers the financial costs resulting from the reduced performance of an AI application. Both products complement each other by addressing different client needs.

The increasing implementation of AI in business – for instance as part of Industry 4.0 and autonomous driving – is giving rise to many new risk areas and client requirements that need to be identified, analysed, understood and evaluated. Munich Re considers trustworthy artificial intelligence to be a strategic growth area offering attractive business opportunities, particularly since the AI risks arising from future technologies such as quantum computing are set to become even more significant in future.

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Munich Re

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