

Cyber Catalyst: Sparking Change in Cyber Risk Management

Cyber Catalyst by MarshSM is a first-of-its-kind program designed to help organizations make more informed choices about cybersecurity products and services to manage their cyber risk. Through Cyber CatalystSM, Marsh brings together leading insurers to identify cybersecurity solutions they consider effective at reducing cyber risk — giving organizations greater clarity and confidence in an increasingly complex cybersecurity marketplace.

The Cyber Catalyst by MarshSM program provides organizations with a clearer understanding of which cybersecurity solutions matter to cyber insurers. Participating insurers include Allianz; AXA XL, a division of AXA; AXIS; Beazley; CFC; Munich Re; Sompo International; and Zurich North America, which collectively represent a substantial portion of gross written premiums in the \$5 billion global cyber insurance market. The insurers' evaluation focuses on better equipping organizations

to select cybersecurity solutions that can have a meaningful impact on cyber risk.

Challenges of Navigating the Cybersecurity Market

Organizations want the best possible protection against fast-evolving cyber threats, but often struggle to optimize the impact of their cybersecurity investments. Even as corporate cybersecurity budgets grow, the economic impact of cyber events continues to climb. The annual cost of cybercrime is estimated at \$1 trillion globally, and is rising every year. Although companies want to see meaningful risk reduction results from their cyber dollar, many are challenged to identify the most effective solutions.

That's because the cybersecurity market can be crowded, complex, and difficult to navigate. Global spending on cybersecurity is expected to top \$150 billion in 2020. Thousands of cybersecurity firms offer products, services, and solutions designed to mitigate and combat cyber risk, but it can be challenging for individual organizations to evaluate those offerings given limited corporate resources and expertise.

Cyber Insurers Have Valuable Insights to Offer

Cyber insurers have responded to the most catastrophic and costly cyber events of the past decade. They also have considerable experience and insight gained from their engagement with a wide range of cybersecurity vendors and products. This experience means cyber insurers are well-positioned to provide informed views on the potential effectiveness of cybersecurity solutions in reducing cyber risk.

How Cyber CatalystSM Works

The Cyber CatalystSM program was created by Marsh to help address questions we often hear from clients: “What cybersecurity solutions should we implement?” “What cybersecurity products does our insurer value most from a risk underwriting perspective?”

In Cyber CatalystSM:

- Cybersecurity vendors submit their eligible products and services for consideration and evaluation.
- Participating insurers evaluate cybersecurity offerings and identify those they believe can have a meaningful impact on major cyber risks, such as data breaches, business interruption, data theft or corruption, and cyber extortion.
- Marsh facilitates but does not contribute to the decision-making process or evaluation of cybersecurity solutions.
- Products and services considered by participating insurers to be effective at reducing cyber risk are designated as “Cyber CatalystSM”.
- Organizations that adopt Cyber CatalystSM-designated products and services may qualify for enhanced terms and conditions on individually negotiated cyber insurance policies offered by participating insurers.

Vendor Application Information

Any cybersecurity vendor who meets eligibility criteria is invited to submit their product or service for evaluation in the Cyber CatalystSM program, provided the product or service is offered in the United States.

The application period for cybersecurity vendors to submit products and services for evaluation in the 2020 Cyber Catalyst program has been extended until May 15th.

Marsh Cyber Risk Practice



For more information on the **Cyber CatalystSM** program or vendor eligibility and evaluation criteria, visit marsh.com/cybercatalyst, email us at CyberCatalyst@marsh.com, or contact:

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