

Natural Catastrophe Data Analytics Exchange (NatCatDAX)

STRATEGIC FOUNDATION OF NatCatDAX

Data necessary for Cat risk quantification in Asia and in SE Asia, is in general poor in terms of availability, accessibility and quality. In an environment of low insurance penetration and fragmented markets, this contributes to: (i) Lack of modelling input for “blind” spots; (ii) Lack of data standards, and (iii) Lack of robust and updated Cat models which are dependent on exposure and loss data for validation. Application of innovative parametric triggers based (re)insurance products and risk transfer instruments in absence of quality underlying data is practically impossible. **The NatCatDAX Alliance (the Alliance) is set up as an association of industry interest group** to address the above mentioned data and modelling gaps, through an industry-led catastrophe data and analytics platform for Asia and starting with SE Asia. The Alliance has the objectives of: (i) increasing availability of quality data; (ii) enhancing underwriting process, (iii) spurring collective market analytics and product innovation, and (iv) underpinning needed Cat research.

The Alliance comprises committed regional (re)insurance companies, insurance associations, government agencies tasked with managing Cat risk, modeling agencies and others sharing the vision and motivation of the Alliance. The Alliance vision is executed by a consortium (the Consortium), consisting of the Institute of Catastrophe Risk Management (ICRM) at the Nanyang Technological University, Singapore (NTU Singapore), and joined by industry partners, PERILS AG and Sinotech Engineering Consultants Inc, as shown in Figure 1. The value proposition of NatCatDAX is shown in Figure 2.

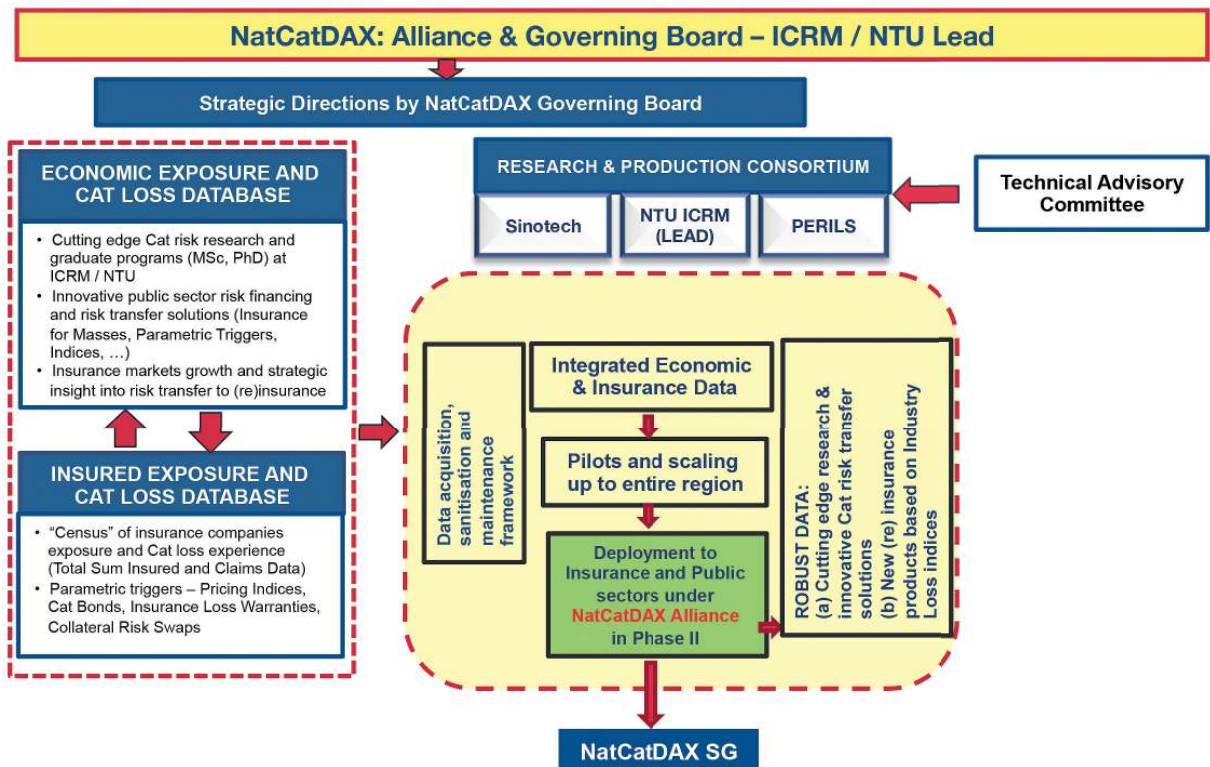


Figure 1: Structure of NatCatDAX under a NatCatDAX Alliance



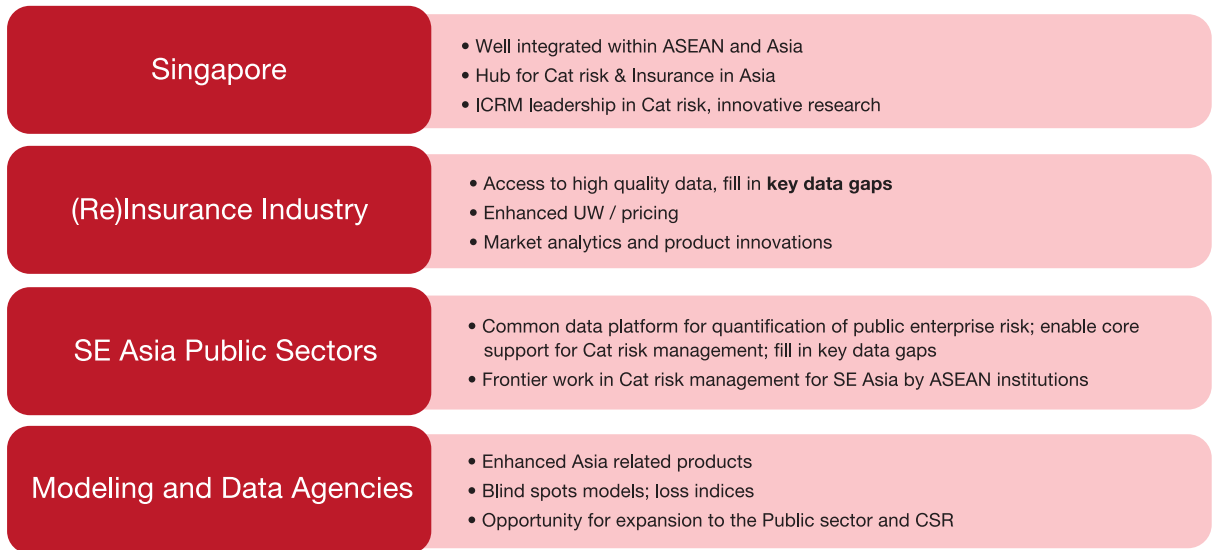
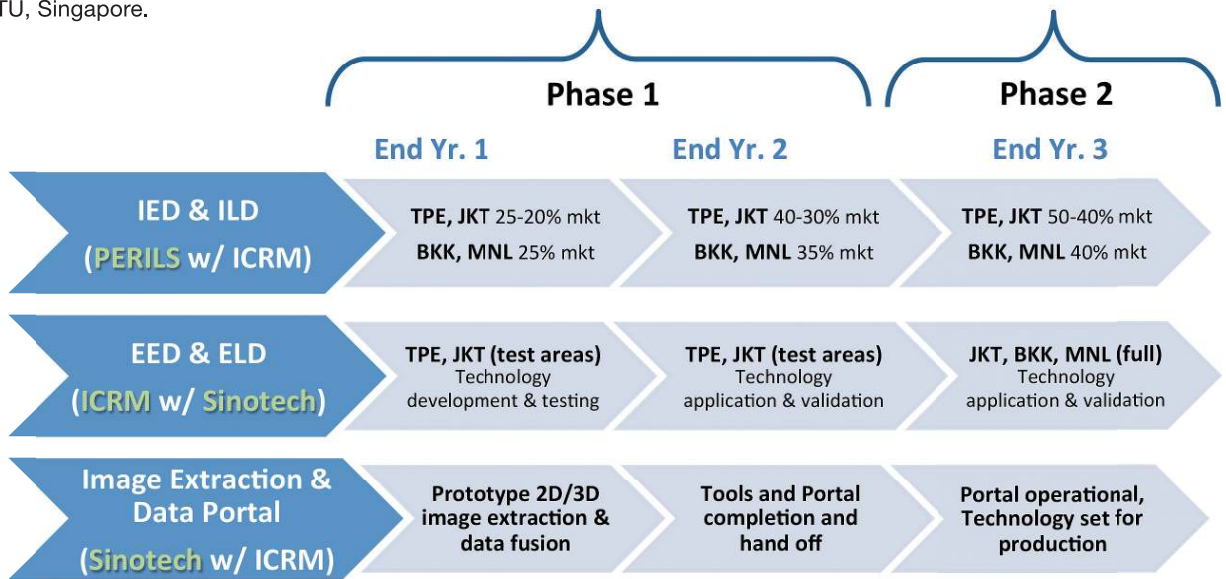


Figure 2: NatCatDAX Value Proposition

NATCATDAX DELIVERABLES AND MILESTONES

The Research and Production Consortium of NatCatDAX will produce and deploy the exposure and industry Cat loss data in two phases, as shown in Figure 3. The endeavor will be led by Professor PAN Tso-Chien, Executive Director of ICRM, NTU, Singapore.



TPE – Taipei, Taiwan; JKT – Jakarta, Indonesia; BKK – Bangkok, Thailand; MNL – Manila, Philippines

Figure 3: NatCatDAX – SEA Deliverables & Milestones

ALLIANCE MEMBERSHIP

Alliance membership consists of three membership levels:

- Founder Members,
- Strategic Partners,
- Partners

The main distinction between the three membership levels is the level of commitment and support to launching and supporting the NatCatDAX initiative.

We invite interested organizations to contact ICRM on joining the NatCatDAX Alliance.

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