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Modelling and analytics: Building on strong foundations

This is an exciting time for the risk modelling and analytics community, says **Mr Mohsen Rahnama of RMS**. With new modelling and analytics capability, more new and updated models specifically for Asia Pacific can be rolled out. He elaborates RMS' mission plan, which aims among other things, to deliver cost-effective insights to their clients.



By all measures, the global (re)insurance industry is now more resilient than it has ever been. Yet the pace of change has never been faster, and never has RMS been more committed to our clients' success, particularly in the Asia Pacific region.

They need to own their view of risk, which requires us, in turn, to deliver new levels of modelling transparency, configurability and service.

Our clients are also seeking new scientific insights on faster cycles, compelling us to increase our own agility and optimise and scale our development processes. They also want models to close the gap on coverage to enable expansion into emerging markets globally.

Our customers need more granular and expressive analytics, which allow more data-driven differentiation and more innovative forms of coverage to support their pursuit of opportunity and new classes of business, such as cyber and agricultural risk.

And the demands are growing for more efficient data management and modelling to deliver cost-effective insights into the heart of increasingly dynamic and analytics-intensive workflows. For our clients, this is a long list of needs. For RMS, it is a mission plan.

Responding to the industry's needs

This is an exciting time for the risk modelling and analytics community. In 2016, RMS released our first suite of high-definition (HD) models including the RMS® Japan Typhoon HD Model, the RMS Europe Inland Flood HD Models, and the RMS® New Zealand Earthquake HD Model.

This year, we continued the influx of new modelling and analytics capability with more new and updated models specifically for Asia Pacific, including new typhoon and flood models for Taiwan and South Korea, new earthquake models for Vietnam, Singapore, Malaysia and Thailand, and updated earthquake models for the Philippines and Indonesia.

We also released comprehensive updates to the RMS North America Earthquake models and RMS North Atlantic Hurricane models in RiskLink® 17.0, Risk Assessor, and our Cyber 2.0. Our teams have worked with great dedication to create the models so they meet the current needs of our clients world-wide.

Key elements of model and loss uncertainty can now be addressed

With technology and computing power having advanced significantly since the early days of catastrophe models, we now

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