CyberCube Launches Broking Manager Software To Eliminate Financial Impact Of Cyber Risk Exposure

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Cyber risk analytics specialist CyberCube launches ‘Broking Manager’ – a new software-as-a-service application designed specifically for insurance brokers.

‘Broking Manager’ facilitates quick and efficient client insight for both generalist and cyber specialist brokers. The product is built to help brokers quantify, understand, and explain to their clients, the sources and financial impact of cyber risk exposure.

Perimeter scan data

This development recognizes that insurance advisors need to be able to educate prospects and clients while demonstrating an understanding of their needs and exposures. Brokers are
expected to align clients’ goals, budgets, and exposure to the appropriate limits and best-fit
carrier policies. With cyber risk, this means understanding the types of scenarios that may cause
financial loss and the costs that would drive losses.

Broking Manager empowers brokers to instantly produce a cyber-financial
loss report on millions of companies

Knowing where a client can increase or cut back on premium dollars while still hitting their
coverage goals is imperative to helping them optimize their budget. Broking Manager empowers
brokers to instantly produce a cyber-financial loss report on millions of companies, while
providing rich information to help brokers articulate their clients’ cyber exposure. It does so by
leveraging advanced models that draw on data from a large number of sources including behind
the firewall and perimeter scan data, historical incidents and losses, and firmographic data.

Promoting informed conversations

The product offers a stream-lined approach to generating the financial exposure impact of client-
specific security and business practices. Brokers can also leverage the product to educate
clients on potential loss classes, recent cyber events, and benchmarking of cyber risks against
peers.

Oren Schetrit, CyberCube’s Director of Product, said: “With Broking Manager we set out to tackle
the most fundamental question facing brokers today; what coverages and limits do companies
need? We’ve had considerable interest from the broking community internationally, so we felt the
time was right to build and launch this product.”

“Brokers play a vital role in helping clients identify and manage risk. Our goal is to empower
them to quantify and explain cyber risk exposure to a broad audience without becoming experts
in information security. Broking Manager will promote informed conversations that will ultimately
lead to better buying decisions.”
Cyber-Based scenarios

Portfolio Manager is used by insurers to stress tests portfolios of cyber risks

Ashwin Kashyap, Co-founder of CyberCube and Head of Product and Analytics, said: “

Cyber insurance as a line of business is still in its early stages of growth and there is a clear need for a solution to help companies make informed decisions on what they need to buy.”

“As trusted advisors to companies on their cyber insurance purchase, insurance brokers play a very important role in the ecosystem by connecting insurance buyers with carriers. CyberCube has built a solution to enable the growth of the cyber insurance market and support this important segment in the insurance value chain.”

Broking Manager is the third product in CyberCube’s suite of applications, alongside Portfolio Manager and Account Manager. Portfolio Manager is used by insurers to stress tests portfolios of cyber risks against dozens of cyber-based scenarios. Account Manager is used during the underwriting process itself to provide underwriting teams with a detailed analysis of cyber risk.
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