

## FREQUENTLY ASKED QUESTIONS

### GENERAL TOPICS

#### 1. What is Cyber Catalyst<sup>SM</sup>?

Cyber Catalyst<sup>SM</sup> is a program created by Marsh, a global leader in insurance broking and innovative risk management solutions, to help organizations make more informed choices about cybersecurity products and services. Cyber Catalyst<sup>SM</sup> brings together leading cyber insurers to evaluate and identify cybersecurity solutions they consider effective in reducing cyber risk.

#### 2. How does Cyber Catalyst by Marsh<sup>SM</sup> work?

The Cyber Catalyst program convenes leading cyber insurers to evaluate cybersecurity offerings. Cybersecurity providers (i.e., vendors) can submit their products and services for evaluation. Participating insurers will evaluate eligible cybersecurity offerings and identify those solutions they believe are effective in helping organizations reduce cyber risk. Those products and services will be designated “Cyber Catalyst<sup>SM</sup>”.

Organizations that adopt one or more Cyber Catalyst<sup>SM</sup> –designated products or services may benefit from enhanced terms and conditions on individually negotiated cyber insurance policies offered by Cyber Catalyst<sup>SM</sup> -participating insurers.

#### 3. What are the benefits or uses of the Cyber Catalyst<sup>SM</sup> designation?

The Cyber Catalyst<sup>SM</sup> designation provides organizations with greater confidence and clarity in choosing cybersecurity products and services that can be effective in reducing cyber risk. Organizations that utilize Cyber Catalyst<sup>SM</sup>-designated cybersecurity solutions may also benefit from enhanced terms and conditions on individually negotiated cyber insurance policies offered by Cyber Catalyst<sup>SM</sup> -participating insurers, or potentially other insurers.

For cybersecurity vendors/providers, the Cyber Catalyst<sup>SM</sup> designation indicates that leading cyber insurers consider designated cybersecurity offerings as potentially having a meaningful impact on reducing cyber risk. The Cyber Catalyst<sup>SM</sup> designation can be referenced by vendors in the marketing of their designated offerings.

**4. Which insurers are participating in Cyber Catalyst by Marsh<sup>SM</sup>?**

The initial group of cyber insurers includes Allianz; AXIS; AXA XL, a division of AXA; Beazley; CFC; Munich Re; Sampo International; and Zurich North America. Collectively, these insurers represent a substantial portion of premiums in the approximately \$5.5 billion global cyber insurance market.

**5. When will Cyber Catalyst<sup>SM</sup>-designated products and services be announced? Where can I find that information?**

The second round of cybersecurity solutions designated as Cyber Catalyst<sup>SM</sup> are expected to be announced in the September 2020. Cyber Catalyst<sup>SM</sup>-designated products and services will then be listed on Marsh's US website at: [www.marsh.com/cybercatalyst](http://www.marsh.com/cybercatalyst).

**6. Which cybersecurity vendors are eligible to submit products and services for evaluation in the Cyber Catalyst<sup>SM</sup> program? When can they apply?**

Any firm is invited to submit their cybersecurity product or service for evaluation in the Cyber Catalyst<sup>SM</sup> program, provided the product or service is currently available in the United States and at a multinational level.

The platform for cybersecurity vendors to submit their products and services for consideration and evaluation in the inaugural Cyber Catalyst program will be open from March 10<sup>th</sup> through May 15<sup>th</sup>.

**7. Which cybersecurity products and services are eligible to be considered in the Cyber Catalyst<sup>SM</sup> program?**

The program will consider a wide range of eligible products and services aimed at reducing cyber risk. The participating insurers have identified the top 5 risks they foresee for 2020, and encourage submissions that address these threats specifically:

- Ransomware
- Privacy regulation/Data collection & management risk
- Supply chain/Vendor management risk
- Cloud migration/Cloud management
- Social engineering

However, insurers will consider any cybersecurity solutions that meet program eligibility criteria. Those criteria are:

- Deployment in an enterprise environment (as opposed to product or service concepts or prototypes).
- Offered by firms willing to demonstrate their cybersecurity credibility and expertise and that of their principals.
- Able to demonstrably reduce cyber risk.

Companies may submit up to 2 products or services for evaluation in each Cyber Catalyst program cycle. For more information about vendor eligibility and application to the Cyber Catalyst<sup>SM</sup> program, please visit the vendor information webpage accessible via the Cyber Catalyst<sup>SM</sup> website:

[www.marsh.com/cybercatalyst](http://www.marsh.com/cybercatalyst)

## **8. What is the process the insurers will follow in their evaluation of cybersecurity solutions?**

The evaluation of products and services submitted to the Cyber Catalyst program for evaluation will be three-phased:

1. an initial review to determine eligibility;
2. a first selection round of online applications to determine products and services that the insurers believe merit further review; and
3. a second selection round that will include a further evaluation and presentation to the insurers.

At the end of that process, a selection of products and services will be awarded the Cyber Catalyst designation.

The insurers will evaluate the products within a framework of guiding principles that they believe are useful in gauging effectiveness:

- Reduction of cyber risk: the ability to address major enterprise risks, including data breach, business interruption, data theft or corruption, or cyber extortion.
- Key performance metrics: the ability to quantitatively measure and report on factors which reduce the frequency or severity of cyber events.
- Viability: the provision of client-use cases and successful implementations.
- Efficiency: the ability for customers to successfully implement and govern the use of the product to reduce cyber risk.
- Flexibility: wide applicability of the product to different companies.
- Distinguishing features: Differentiating features of the product which distinguish it from other, similar cybersecurity solutions.

**9. How often will the Cyber Catalyst<sup>SM</sup> program cycle occur?**

It is anticipated that cybersecurity products and services will be reviewed in the Cyber Catalyst<sup>SM</sup> program once a year.

**10. What is Marsh's role in the Cyber Catalyst program?**

Marsh developed the Cyber Catalyst by Marsh<sup>SM</sup> program to address the needs of its clients and other organizations in identifying cybersecurity solutions that can have a meaningful impact on cyber risk. To do so, Marsh has drawn on its relationships with cyber insurers, cybersecurity vendors and clients to offer a new way to help organizations make more informed choices about cybersecurity solutions and, ultimately, to help optimize their cyber insurance programs and overall approach to managing cyber risk. While Marsh will help coordinate and facilitate the review process to be undertaken by participating insurers, Marsh will not participate in the decision-making process relating to Cyber Catalyst<sup>SM</sup>-designation of cybersecurity products and services.

**11. Where can I learn more or apply to Cyber Catalyst by Marsh<sup>SM</sup>?**

Please visit the Cyber Catalyst<sup>SM</sup> web pages accessible via: [www.marsh.com/cybercatalyst](http://www.marsh.com/cybercatalyst) , or send an email to [cybercatalyst@marsh.com](mailto:cybercatalyst@marsh.com).

**INSURANCE-RELATED TOPICS**

**12. What insurance program benefits can organizations adopting Cyber Catalyst<sup>SM</sup> products expect? Will they include premium discounts?**

There are no pre-set or pre-agreed policy enhancements for the use of Cyber Catalyst<sup>SM</sup>-designated products and services. Enhanced terms and conditions on cyber policies may be negotiated individually with each participating insurer.

**13. Are potential policy enhancements for the use of Cyber Catalyst<sup>SM</sup>-designated products and services available only to Marsh clients?**

Participating insurers are free to offer whatever terms and/or conditions they wish to policyholders, including clients of Marsh and other organizations.

**14. Are only insurers participating in the Cyber Catalyst<sup>SM</sup> program able to offer potential enhancements to policy terms and conditions?**

Any insurer, including those not currently participating in Cyber Catalyst<sup>SM</sup>, may, at its discretion, offer enhanced terms and conditions on cyber policies for insureds that use Cyber Catalyst<sup>SM</sup>-designated products and services.

**15. In what way are cyber insurers qualified to evaluate cybersecurity solutions?**

Cyber insurers have responded to the most catastrophic and costly cyber events of the past decade. They also have extensive experience engaging with cybersecurity vendors and products. Cyber insurers are thus well positioned to provide informed views on the potential impact of cybersecurity solutions in reducing cyber risk. The insurance industry has a proven track record of applying its knowledge about the economic consequences of risk to drive better decision-making and behaviors across a broad range of activities, such as requirements for car seatbelts, automobile airbags, and building sprinklers.

**16. Will the composition of insurers participating in the Cyber Catalyst<sup>SM</sup> program change over time? May other cyber insurers participate in the program?**

The composition of insurers participating in the Cyber Catalyst<sup>SM</sup> program may change over time as new insurers join the program and others suspend their participation.

Cyber Catalyst<sup>SM</sup>: [www.marsh.com/cybercatalyst](http://www.marsh.com/cybercatalyst)

**Disclaimer for Cyber Catalyst by Marsh<sup>SM</sup> program:**

The Cyber Catalyst<sup>SM</sup> designation is not a guarantee of performance or a certification of cybersecurity prevention or protection. The “Cyber Catalyst<sup>SM</sup>” designation reflects the consensus view of Cyber Catalyst<sup>SM</sup>-participating insurers that the product or service can be effective in reducing cyber risk. Those insurers express no view on the scope, terms or pricing of those products or services. The decision to use a third-party vendor’s product or service with the Cyber Catalyst<sup>SM</sup> designation is made solely by customers that purchase and/or use the product or service. Neither Marsh nor any participating insurers shall be a party to, or be subject to any obligations or liabilities set forth in, any agreement entered into between any vendor and its customer. Third-party cybersecurity vendors are not agents of Marsh or any participating insurer. Marsh and participating insurers make no warranties or guarantees of any kind, express or implied, and assume no liability arising out of or relating to any service or product rendered or provided by any such vendor to its customer.