

Boat Oasis expand portfolio to include innovative flood model from JBA Risk Management

Global catastrophe modelling firm JBA Risk Management has become the first flood modeller to integrate its probabilistic models onto the Boat Oasis platform - the catastrophe risk modelling shared service built on the Oasis Loss Modelling Framework.

The leading provider of flood modelling and analytics to the insurance and reinsurance industry has joined forces with Boat Oasis to offer a cost-effective solution for companies looking to better understand their flood risk.

JBA's United Kingdom, Italy, Continental Europe, Thailand, India, Sri Lanka and Vietnam probabilistic flood models are available via the open architecture facility.

JBA Risk Management's Director, Jane Toothill, explains:

"There is a growing awareness that it's important for global insurers and reinsurers to consider multiple views of risk. The Boat Oasis initiative enables companies to benefit from the knowledge of a far wider range of organisations than was previously possible. JBA's collaboration with Boat Oasis helps provide the market with access to a range of high quality, fully transparent flood models via a robust, secure and cost-effective platform."

The Boat Oasis shared service platform offers a flexible, scalable and secure catastrophe modelling shared service via a hosted and fully managed environment. It is delivered by Boat Services Ltd, a UK subsidiary of Cinnober.

Jamie Khurshid, CEO of Boat Services Ltd, adds:

"We are delighted to offer JBA's range of flood models on our secure shared services platform. This demonstrates our dedication to expand the Boat Oasis platform and offer the (re) insurance industry a better understanding of risk globally."

Oasis Chief Executive, Dickie Whitaker, adds:

"Oasis was designed to help save costs and encourage new entrants into the market as efficiently as possible. We are therefore pleased to see this collaboration between JBA Risk Management and Boat Oasis which should benefit all."

JBA Risk Management is a long-established leader in flood risk, specialising in providing high resolution flood hazard maps globally, models and analytics to the insurance and reinsurance industry.

Its high-resolution hazard maps are available for licensing and used to create detailed flood models, enabling a consistent view of risk across the risk transfer chain, from underwriting and risk selection to reinsurance.

Its flagship UK probabilistic flood model is the only one to cover river, surface water and coastal flood in both Great Britain and Northern Ireland. It will be the first flood model available on the Boat Oasis platform from September 2017.

For further information, please contact:

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About JBA Risk Management

JBA Risk Management is a leading provider of natural hazard modelling services for the insurance and reinsurance industry. It's highly skilled specialists pride themselves on translating complex data into easy to use information. Its UK probabilistic flood model is only flood model to cover river, surface water and coastal flood in both Great Britain and Northern Ireland. Headquartered in the UK, it also has offices in Europe, Singapore and the USA. For further information, please visit www.jbarisk.com. You can also follow JBA Risk Management on Twitter @jbarisk.

About Boat Oasis

Boat Oasis is the Multi-Peril Catastrophe (Cat) Risk Modelling Platform for the (re)insurance industry, delivered by Boat Services, operating on the Oasis Loss Modelling Framework (LMF). Established in 2014, Boat Oasis seeks to provide (re)insurance industry with a deeper understanding of risk.

Boat Oasis delivers a flexible, scalable and secure shared cat risk modelling service via a hosted and fully managed environment. Working with model providers from all over the world, Boat Oasis delivers an independent and transparent platform that encourages model development and provides the (re)insurance industry with a cost-effective and reliable way to meet their cat risk modelling requirements.

This innovative offering represents a paradigm shift for cat risk modelling within the global insurance industry, while bringing the reputation for excellence, reliability and quality from Cinnabar's traditional market within financial services. For further information, please visit www.boatoasis.com.

About Boat Services

Boat Services Ltd is an independent service platform for the finance, pension and insurance industries, and is part of Cinnabar, world leading independent provider of trading, clearing, and market surveillance solutions. Boat Services was established in 2007 in response to the regulatory pressures introduced when the financial regulation MiFID was implemented.

Boat's financial services include comprehensive MiFID and MiFID II trade reporting solutions. Since the acquisition of Boat by Cinnabar in 2014, Boat have diversified beyond finance to include insurance and pension services. For further information, please visit www.theboatplatform.com.

About Oasis

Oasis is a global not-for-profit company limited by guarantee and owned by its 40 members who come from within the insurance and reinsurance community. Its mission is to create and foster links throughout the wide community of those interested in modelling catastrophic risk across business, academia, and government. <http://www.oasislmf.org/>