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RISK FRONTIERS OFFER AUSTRALIAN HAIL MODEL VIA MODEX

Risk Frontiers' HailAUS 7.0 model is now available on ModEx®, the independent multi-vendor catastrophe modelling platform for the insurance industry. Risk Frontiers represent the seventh model vendor on ModEx.

Risk Frontiers specialises in disaster risk assessment and management across the Asia-Pacific region. HailAUS 7.0 is a fully stochastic loss model for hail and covers all of Australia. The model includes a catalogue of hail storms reflecting activity from local radar station data and the frequency and severity of 'high storm potential days' derived from reanalysis data and the observed historical record. It calculates losses for residential, commercial and industrial property, as well as motor portfolios.

Foster Langbein, Chief Technology Officer, Risk Frontiers comments:

"ModEx complements our Multi-Peril Workbench offering perfectly and is a compelling solution for firms wishing to use our models but have neither time nor resources to engage with our complete native software solution. This implementation leverages the Oasis Loss Modelling Framework's new complex model wrapper capabilities, enabling the integration of our native model engine which ensures events and losses are consistent and directly comparable between the Oasis Loss Modelling Framework and Multi-Peril Workbench."

James Lay, Commercial Director, ModEx:

"With hail being Australia's most costly natural hazard, responsible for the country's most expensive insured natural disaster ever, the importance of making this model more readily accessible is clear. We are proud to be able to offer it to our clients through ModEx, as we continue our mission of delivering greater choice of cat modelling services to the industry."

ModEx provides a vibrant catastrophe modelling ecosystem for the (re)insurance industry, uniting multiple catastrophe models, hazard maps and data enhancement services through one platform.

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ABOUT MODEX®

ModEx is the only independent multi-vendor catastrophe risk modelling platform for the (re)insurance industry. Powered by the Oasis LMF, ModEx delivers a hosted and fully managed catastrophe risk modelling service that offers a new and cost-effective way for firms to meet their modelling requirements. The platform creates an ecosystem where model vendors make their models available to the industry via a single user interface, improving the quality and choice of models available in the market. For further information, please visit www.simplitium.com/modex.

ABOUT RISK FRONTIERS

Risk Frontiers specialises in the assessment and management of disaster risk across the Asia-Pacific region. For almost 25 years, Risk Frontiers has been developing a range of probabilistic natural catastrophe loss models by combining local expertise, the latest science and innovative modelling techniques. Its current modelling suite covers the major perils in Australia - bushfire, earthquake, flood, hail, tropical cyclone - as well as New Zealand earthquake. Their models are currently licenced to a range of domestic insurers, global reinsurers and reinsurance brokers. For further information, please visit: www.riskfrontiers.com