

Understanding Cyber Insurance - A Structured Dialogue with Insurance Companies

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The outcome of this structured dialogue with the industry provides useful insights on the functioning, growth potential, challenges and risks of cyber insurance in Europe in the context of the expected growing importance of cyber insurance in the portfolios of (re)insurers. Although based on a limited sample, the report addresses important key findings, such as the clear need for improved understanding of cyber risk. This report is the first attempt by EIOPA to enhance the level of understanding of cyber risk underwriting with a focus on the European insurance market. Further work in this field is necessary. Therefore, EIOPA included a combination of qualitative and quantitative questions on cyber risk in its 2018 Insurance Stress Test.

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