Data & AI @ Munich Re
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Group Chief Data Officer

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At Munich Re we are creating value through a diversified business model & innovative strength

Group

Munich Re Group is one of the world’s leading risk carriers with more than 140 years of unrivalled risk-related expertise.

… covers the entire value chain of reinsurance, primary insurance, insurance related services and capital market solutions.

… maintains with 39,281 employees a global presence in 50+ countries.

Reinsurance

… plays a key role in addressing and insuring climate risks to make the world more resilient.

… provides coverage for extraordinary risks such as rocket launches, renewable energies or cyberattacks.

… serving 4000+ corporate clients in 160+ countries.
Data was always part of our DNA: AI & new data sources open up new opportunities in superior underwriting

Data is the key differentiator...

... and to reap its full potential, we established a Data Economy

Risk market grows, e.g., +40% until 2030 in P&C premiums driven by Climate and Cyber.

Changes in climate, legal/regulatory environment and technology increase complexity.

Data & domain expertise are multiplicative assets.

Data is in the DNA of Munich Re.

Digitalization increases available data, especially unstructured data.

Data has significant potential to create value-add in the core & beyond.

... enabled by developments in technology and data

... and specialized data capabilities
Data & AI enable the continuous improvement of existing business & the development of new business models

**Improve existing business**

- Better manage existing risk
- Broaden insurability of emerging risks
- ...

**Create new strategic options**

- Risk-driven business models
- AI-centric offerings
- ...

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Improve existing business through data & AI

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Our people & technology approach: we count on the combination of data and domain expertise

The Data Analytics Community of Munich Re

Global team structure

Global network of experts
in data analytics, data engineering and AI

Data analytics curriculum

Expert tools

Self-service tools

Comprehensive trainings
for a majority of employees across four levels

State-of-the-art Technology

Data Lake

Self-service tool stack

Expert tool stack

Talents equipped with adequate technology

Munich Re has trained a significant share of employees that work on data analytics topics, which ensures maximum business proximity.
Developments in AI-centric underwriting: we have invested in technology to improve core business processes
By enriching internal with other internal or external data we generate more value with existing data.

- … exposure information
- … loss understanding
- … trend detection
- … accumulation control
- … efficiency

**Internal data**
- Medical
- Cyber
- Climate
- Legal
- Specialty

**External data**
- Exposure
- Risk Indices
- Real-time
- Data Pools
- Claims

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Creating new strategic options and business models through data & AI

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AI poses new risks to clients but also enables completely new business opportunities

AI as a risk
e.g., certifying and validating AI risks

Al-centric offerings
e.g., Al-centric products and services

AI is a major tool in our arsenal to explore new business opportunities.
Munich Re and its partners offer solutions to build trust in AI and ensure ethical usage, compliance and performance.

For performance and regulatory risks, Munich Re has a comprehensive solution offering for varying risk levels.
As the world's leading risk specialist, Munich Re sees enormous potential of quantum computing in many fields.

- Climate Change
- GreenTech
- Pandemics
- Logistics
- Cyber
- Rise of AI

Munich Re is part of the Quantum Technology & Application Consortium (QUATC) together with 12 leading German corporations to jointly drive the industrialization of quantum computing.
Munich Re and ERGO publish annual report on latest technology trends to guide the industry

- 5 areas in 2022:
  - Wellbeing
  - Hyperconnectivity
  - Data and AI
  - Cyber and Crypto
  - Emerging Industries

- Various application examples from Munich Re and ERGO

www.munichre.com
Thank you!
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