

Energy Branch: Cyber Risk and Insurances

Dr. Michael Härig, Marsh GmbH, Düsseldorf, Deutschland

Abstract

The Power Branch working with data and IT systems has to consider Cyber Risk. The risk will increase with the introduction of smart grids and the coordination of many decentralized systems.

Classic insurance solutions offer only insufficient insurance protection, often even property damage due to cyber risks are excluded. Pure financial loss is classically only with limits insurable. The insurance market is now offering first solutions. The presentation describes the potential risks, gaps in traditional insurance and the opportunities that new insurance currently offers.

Marsh is a global leader in insurance broking and risk management. Marsh helps clients succeed by defining, designing, and delivering innovative industry-specific solutions that help them effectively manage risk. Marsh's approximately 30,000 colleagues work together to serve clients in more than 130 countries.