

PARAMETRIX

Parametrix provides innovative parametric insurance solutions focused on external software downtime.

The **parametric insurance** model is a claims-process free. The model consists of an objective parameter and a predetermined payment that is transferred instantly upon the insured event.

TEAM

Yonatan Hatzor

Co-founder & CEO

Data scientist and entrepreneur with experience in disrupting traditional industries.

Neta Rozy

Co-founder & CTO

Software engineer with experience in multi system management for data centers and cloud.

Ori Cohen

Co-founder & COO

Economist and co-founder of B2B company with experience in international relations and running operations.

Daniel Benjamin

FSA, FCAS, Actuary

Specializes in pricing, predictive modeling and risk management in General Insurance. 20 years of actuarial experience across Europe, Israel, and Africa.

PROBLEM

Millions of businesses rely on third-party software. As a result, a major risk to their revenue stream is non-physical damage—major events such as cloud outages, network failures and third-party system crashes.

The total revenue losses of third-party downtime for businesses add up to \$77B every year. These losses are minimally covered in existing policies, leaving a protection gap of \$65B. *

The claim settlement process in this field is complicated and expensive for both carriers and businesses.

TARGET MARKET & BUSINESS MODEL

We target SME's that rely heavily on third-party services.

As an MGA, we will take 10% of premiums, a potential SOM of \$10.3B, while minimizing the protection gap from 85% to 52%.

COMPETITION

Some carriers offer limited coverage for software interruption. In the future, risk assessment players currently focused on other fields might penetrate this market.

Unlike those competitors, our solutions offer a parametric coverage. We see potential partnership with cyber carriers.

SOLUTION

Parametrix creates innovative parametric insurance policies focused on external software downtime, tailored to the SME segment.

Once an enterprise's external software goes down, and unlike existing insurance solutions, we compensate with an automatic payment.

Parametrix is powered by accurate monitoring systems and precise risk aggregation calculations, leveraging deep actuarial and data science expertise.

GO TO MARKET

Our line of products can be sold stand-alone or bundled into already existing insurance policies (cyber, E&O, property, product liability, and more).

We will partner with one or more (re)insurance carrier to carry the risk, and also distribute as an MGA through brokers directly to enterprises.

CURRENT STATUS

We have alpha versions of AWS and GCP, including monitoring systems, historical data collection, pricing models, and exposure risk aggregation. Within the next two months we will have a beta for all major cloud outages. By January 2021 we expect to achieve GA. We are currently raising a seed round for R&D, underwriting, and a pilot.

Contact Information

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*Lloyds, IHS, Tricentis, Statista