

Parametrix provides claim-less insurance solutions focused on external IT Business Interruption.

TEAM

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Data scientist and entrepreneur.
Co-founder and previous CTO of Matter Software.

Neta Rozy
Co-founder & CTO
Software engineer with experience in multi system management for data centers and cloud. Previous Team Lead at Datastax.

Ori Cohen
Co-founder & COO
Economist and co-founder of Gaia Eco-Solutions 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.

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PROBLEM

Millions of businesses build their IT infrastructure on SaaS, PaaS, and IaaS. 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. This is due to SLA liabilities, recovery expenses and direct revenue losses.

Tech infrastructure downtime causes businesses to lose up to \$700B every year. These losses are minimally covered in existing policies.

Existing solutions have extremely expensive underwriting processes, complicated claim adjustments, and lack of data that hike up pure premiums. *

TARGET MARKET & BUSINESS MODEL

We target SMEs that rely heavily on third-party services and e-commerce platforms.

As an MGA, we distribute through brokers that have a huge incentive to sell, targeting a unique market with a claims-free product. Also, we sell through the service providers themselves, that purchase our coverage and sell it as a warranty to their customers.

COMPETITION

Direct - CyberFortress (have raised \$3M, focus on cyber products for e-commerce.)
Indirect - Aon (NDBI) cyber carriers**, Foundersshield
Other parametric products - Setoo, Skyline Partners

**We see potential partnership with cyber carriers.
*Lloyds, IHS, Statista, Netdiligence

SOLUTION

Parametrix creates innovative parametric (index-based) insurance policies focused on external software downtime, tailored to the SME segment.

Our policies are claims-free. Once a service goes down, we compensate with an automatic payment allowing companies to hedge their external risk and concentrate on their core activity to provide business continuity.

Our unique technology is based on external monitoring systems that allows us to collect robust datasets and price accurately, cost-efficiently, as well as to detect insured events in real-time. Eliminating claims adjustment costs creates the most attractive coverages available in the market.

Our Risk Exposure System provides the carrier with accurate and precise view of risk accumulation and concentration across services and regions.

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).

CURRENT STATUS

Our current products include coverage for cloud outages, and e-commerce downtime. We are a licensed MGA in CA and are in negotiations with top capacity providers with (re)insurers.