

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

TEAM

Yonatan Hatzor

Co-founder & CEO

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.

PROBLEM

Millions of businesses build their IT infrastructure on SaaS, PaaS, and IaaS. As a result, a major risk to their business is non-physical damage—major events such as cloud outages, network failures and third-party system crashes.

Tech infrastructure downtime causes businesses to lose up to \$700B every year. These losses are due to SLA liabilities, recovery expenses, and direct revenue losses.

These losses are minimally covered, creating a huge insurance protection gap for the SME market. The reason for this is because underwriting these coverages is extremely expensive, and have 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. We also sell through the service providers themselves, which 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 service downtime, tailored to the SME segment.

We cover IT infrastructure downtime for cloud-computing, web hosting, applications, SDKs, SaaS, ISP, and more.

Our policies are claim-free. Once a service goes down, we compensate with an automatic payment. This allows companies to hedge their external risk, release reserves, and concentrate on their core business activities.

Our unique technology is based on external monitoring systems, which allow us to collect robust datasets, price accurately, underwrite cost-efficiently, and 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 have the data, monitoring systems, pricing models and draft wording ready for market.

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