

PARAMETRIX

Parametrix provides claim-less insurance solutions focused on external IT service downtime.

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 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 \$700B every year. These losses are minimally covered in existing policies, leaving a protection gap of \$595B.

The claim settlement process in this field is complicated and expensive for both carriers and businesses, and has an unknown outcome. *

TARGET MARKET & BUSINESS MODEL

We target technology-dependent businesses that rely heavily on third-party services and e-commerce.

As an MGA, we will take a percentage of premiums, with a gross potential premium of \$189B annually, minimizing the protection gap from 85% to 73%.

COMPETITION

Direct - CyberFortress
Indirect - Aon (NDBI)
cyber carriers**, Foundersshield
Other parametric products - Setoo, Skyline Partners

**We see potential partnership with cyber carriers.

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 providing businesses continuity.

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 partner with one or more (re)insurance carrier to carry the risk. As an MGA we distribute through brokers and vendors directly to enterprises, starting in CA.

CURRENT STATUS

Our current products include cloud outages (AWS, GCP, Azure), and e-commerce downtime (Shopify, eBay, Amazon). Our backend systems include monitoring systems, historical data collection, pricing models, and exposure risk aggregation. By 2020 we expect to achieve GA.

Contact Information

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*Lloyds, IHS, Statista, Netdiligence