

PARAMETRIX

Parametrix provides innovative parametric insurance solutions focused on external software 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.

ADVISORY

Assaf Wand Co-founder & CEO of Hippo Insurance

Eyal Gura Co-founder & CEO of Zebra Medical Vision

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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.

TARGET MARKET & BUSINESS MODEL

We target small-medium sized enterprises (SME) that rely heavily on third-party services.

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

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

Our policies are claims-process free. 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 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

We've built products for AWS and GCP, that include monitoring systems, historical data collection, pricing models, and exposure risk aggregation. Within the next two months we will complete all major cloud providers. By January 2021 we expect to achieve GA.

*Lloyds, IHS, Tricentis, Statista