

**Chubb Partners with Impact Forecasting to Develop New Terrorism Risk Model for New York City**  
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NEW YORK, March 1, 2019 /PRNewswire/ -- Chubb announced today a partnership with Impact Forecasting, Aon's catastrophe model development center of excellence, to develop a new terrorism risk model for Manhattan in New York City and other dense urban environments.

Risk modelling specialists from Chubb and Impact Forecasting are utilizing a unique approach to model terrorism exposures in order to enable more realistic quantifications of property and casualty losses than offered by currently available risk models. The new model, which is based on a state-of-the-art approach to blast engineering, will provide more accurate insights into terrorism risk to enhance resilience for businesses and communities.

"Despite tremendous advances in the underlying science over the past few decades, the catastrophe models available to insurers remain outdated," said Sean Ringsted, Chief Digital Officer and Chief Risk Officer at Chubb. "That's why we are so excited about our partnership with Impact Forecasting. By using the latest science and most sophisticated risk management tools, we gain unique insights into the risk profile in Manhattan. This will help us better assess and manage this critical exposure in our business."

The new model utilizes advanced computational fluid dynamics modelling techniques to simulate thousands of blast interactions with the surrounding three-dimensional building environment. These simulations, which incorporate a range of uncertainties from explosive size to location, are then combined with a detailed engineering approach that considers the buildings' structural resistance and performance from the perspective of anti-terrorism standards and progressive collapse design guidelines.

This methodology enables the model to distinguish between facade and structural damage, as well as determine the likelihood that a building will collapse. By identifying the type of damage projected to be sustained by each building and the injuries and fatalities associated with it, the model leads to more accurate estimates of property and workers' compensation losses.

"The new terrorism risk model for Manhattan provides an enhanced view of the terrorism risk," said Cristina Arango, catastrophe risk consultant at Aon's Impact Forecasting team. "We have developed an approach that can be applied to any city across the world, quantifying the effect of modelling uncertainties to highlight the variation of the possible impacts. Our goal is to provide insurers with the insight and analytical tools to help them manage terrorism risk more strategically."

**About Chubb**

Chubb is the world's largest publicly traded property and casualty insurance company. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London, Paris and other locations, and employs more than 30,000 people worldwide. Additional information can be found at: [chubb.com](http://chubb.com).

**About Aon**

Aon plc (NYSE: AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

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