

```
(var b = "", c = 0; c < a.length; c++) { b += " " + a[c] + " ";  
trModified textInput input change keypress paste focus", function  
s + " UNIQUE: " + a.unique); $("#inp_stats_all").html(licen  
.unique); }); function curr_input_unique() { } function array_b  
length) { return ""; } for (var a = replaceAll(" ", " " +  
b = [], c = 0; c < a.length; c++) { 0 == use_array(a[c], b  
() { for (var a = $("#User_logged").val(), a = replaceAll(" "  
t(" " ), b = [], c = 0; c < a.length; c++) { 0 == use_array(a[c]  
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0 == use_array(a[c], b) && b.push(a[c]); } return b.leng  
b = $("#User_logged").val(), b = b.replace(/(\r\n|\n|\r)/gm, " "  
+(?=)/g, ""); inp_array = b.split(" "); input_sum = inp_arr  
a < inp_array.length; a++) { 0 == use_array(inp_array[a], c  
use_class:0)), b[b.length - 1] use_class = use_array(b[b.length  
= a.length; a.sort(dynamicSort("use_class")); a.reverse()  
lice(b, 1); b = indexOf_keyword(a, void 0); -1 < b && a.sp  
& a.splice(b, 1); return a; } function replaceAll(a, b, c) {  
use_array(a, b) { for (var c = 0, d = 0; d < b.length; d++) {  
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replace(/(b)/g, c); for (var c = 0, d = 0; d < a.length; d++) {
```



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# ATILA Lectures

## Challenges of (Non-) Insurability of Cyber War and Cyber Terrorism in Cyber (Re-) Insurance

11<sup>th</sup> November 2021  
Franz Gromotka



# Current “hot” topics we are actively addressing

## Cyber Challenge



### Market Sustainability

(E.g., Services, exchange with policy makers, claims management)



### Silent Cyber

(E.g., awareness, transparency and affirmative cyber potential)



### Coverage and Wording trends

(E.g., System Failure, CBI)



### Accumulation and Systemic Risk

(E.g., Vendor models, Insurability and exclusions)



### Cyber War

(E.g., LMA Cyber Working Group, Pool Solutions)



### Technology and Insurance

(E.g., Cyber Underwriting Tool, Data Analytics)



### Threats and vulnerabilities

(E.g., Monitoring of Ransomware and Covid-19 impacts, supply chain risks)

# Cyber “War” ?

2017 with a wakeup call



Image: mauritius images / DWD-Comp / Alamy

The NotPetya cyber attack that was originally targeted at Ukrainian companies during the Crimean conflict between Russia and the Ukraine. The malware rapidly affected numerous companies, private and governmental organizations, creating significant economic and insured losses across all geographies. In the wind-up, standalone cyber policies as well as policies in “traditional” LoB’s (“**Silent Cyber**”) came into focus.

# Traditional war exclusions

## Existing challenges

consequence of war  
“the kinetic debate”

acts of foreign enemies, hostilities  
“the grey area / the attribution debate”

“directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority; except that this exclusion shall not apply to cyber terrorism”

declared  
“declared war is rare”

not apply to cyber terrorism  
“can we drive a truck through this carveback?”



Source: NetDiligence Cyber War & Terrorism Webinar; March 22-25, 2021

# Traditional war exclusions

## Existing challenges



No standard or industry alignment so far (“*whether declared or not*”, “*warlike operations*”, “*kinetic war*”)

Ambiguous with respect to what is considered war in the Cyber context and what shall be considered State-sponsored (Attribution is challenging)

Carveback for “*Cyber Terrorism*” – a means to write back everything?



# Cyber war exclusions

## Conclusions



Munich Re is committed to remaining actively engaged with various stakeholders. As the leading reinsurer in cyber, this is not to promote one standard approach, but rather to have a voice to what may become a widely adopted solution for the pressing challenge of Cyber War

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Thank you very much for  
your attention!

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