Cytora Enhances Digital Risk Processing Platform with Integration of Praedicat's Forward-Looking Emerging Risk Analytics

New York, US; 19 October 2023: Cytora, the leading provider of digital underwriting solutions, is proud to announce an integration with Praedicat, the world's leading casualty emerging risk analytics and modeling company. This collaboration marks a significant milestone for the insurance industry, as Cytora will integrate Praedicat's cutting-edge data, analytics, and models into its underwriting platform. This integration will offer underwriters using Cytora's platform the most advanced and sophisticated underwriting solution to quantify and manage emerging liability risks.

With the resurgence of mass tort litigation and the rapidly evolving risk landscape, our industry faces growing challenges in understanding and pricing complex casualty emerging risks. Praedicat is renowned for its expertise in leveraging scientific and industry data to provide forward-looking analytics that identify and anticipate future liability claims. The integration of Praedicat's data and models into Cytora's platform will combine two powerful tools into one streamlined solution, providing insurers with access to a comprehensive suite of analytics that leverages advanced science- and data-driven insights on one platform for underwriting with more risk awareness than ever.

Key Benefits of the Integration

Rigorous and proven emerging risk analytics: Praedicat's technology leverages artificial intelligence and natural language processing to scan millions of scientific and other scholarly sources and has successfully predicted all mass litigations within its modelling scope. Once new risks are identified, quantitative models are created to translate the scholarship into estimates of the risk of loss. Praedicat's data models are rooted in scientific research, offering a more accurate and forward-looking approach to risk assessment. This enables underwriters to identify and understand emerging risks with greater precision.

Comprehensive Risk Insights: The integration will empower underwriters with a comprehensive view of emerging risks across a wide range of industries and sectors. This includes insights into emerging liability issues, product safety concerns, and other complex risk factors.

Data-Driven Portfolio Underwriting: Underwriters will be able to make data-driven decisions based on the latest scientific research and industry trends, guided by a strategy, to build robust portfolios in the face of emerging risks. The collaboration streamlines the integration of the strategy into the underwriting process, enabling insurers to optimize risk selection and pricing.

Juan de Castro, Cytora COO:
"Cytora is excited to partner with Praedicat to make forward-looking emerging risk analytics available to our clients. In today's dynamic insurance landscape, understanding emerging risks is paramount. Our integration with Praedicat will empower underwriters with a scientific approach to risk assessment, enabling them to make more precise decisions and better serve their policyholders."

Dr. David Loughran, SVP of Product & Chief Economist:
"The casualty emerging risk environment today requires integrating multiple complex underwriting strategies directly into the underwriting workflow. With the integration of Cytora and Praedicat, underwriters will better meet their clients' needs, while building robust portfolios and growing in the face of emerging risk. This elevates portfolio underwriting to a new and exciting level."

About Cytora:

Cytora is the configurable platform that enables commercial insurers to process risks at greater efficiency and accuracy. Cytora digitizes every incoming risk, augments them with additional data sources, evaluates them against multiple rules, including appetite and priority rules, and routes them to downstream systems for automated or manual underwriting.

About Praedicat:

Praedicat is the world's leading liability emerging risk analytics company for casualty insurers and global industrial companies. We help companies identify, model, and manage current, emerging, and emergent liability risks, allowing them to adopt new approaches to casualty risks, and to translate them into actionable business opportunities for sustainable, profitable growth.

Established in 2012, Praedicat is based in Los Angeles, with offices in New York and London. We are the first casualty catastrophe modeler to win Catastrophe Modeler of the Year by Inside P&C Honors. Our ultimate aim is to deliver the science around health and environmental risks to businesses, driving smarter decisions that make the world cleaner, safer and healthier.

To learn more, visit www.praedicat.com.