



Case Study

Insurance Mapping/Insurability Assessment

About the company	An international Financial Services organisation
Client need	At the beginning of their new relationship with WTW, the client utilised the Operational Risk Solutions team to qualitatively assess their key risks and identify how their existing insurance coverage would respond, to what extent and where gaps in coverage could be identified.



Solutions

- The project scope included all financial institution policies: Crime, Professional Indemnity and Cyber, Employment Practices Liability, Directors and Officers.
- Review the key risks arising from client risk register and identify any potential risk gaps.
- Assessed the potential business impact of the key risks based on WTW's proprietary data.
- Reviewed the adequacy of client insurance program in relation to the identified insurable risks and their potential exposures.



Outcomes

- Following thorough analysis, a detailed report by policy and associated risks was provided to the client risk team outlining how and where key risks identified had coverage under the existing insurance programme.
- Worst case and average cost analysis was provided to provide indicative breakdown of the potential financial impact of events based upon our bespoke claims analysis database.
- Recommendation of further scenario development to ensure understanding of how key risk exposures could emerge and the potential impacts they could have on the client and its customers.
- The clear and detailed report provided deeper insight into the client's risk exposure and enabled greater clarity of risk exposure to the client board of directors.

Operational Risk Solutions Team

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