

► **Business continuity**

Business continuity preparedness and sector developments

► **Operation minimise risk**

A decade after Hurricane Katrina, are firms any better prepared?

► **And the winner is...**

The 2016 Business Continuity Awards are open for entries

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November 2015

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== thinking resilience ==

► **Marine cargo** *New insurance contract law means change is in store for the marine cargo insurance market*

► **Growing pains** *Cyber insurance remains in its infancy, and will take work to meet the challenges that lie ahead*

► **Emergency & Mass Notification Software Report** *Your extensive guide to products and services in the global market*

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Taking the shine off

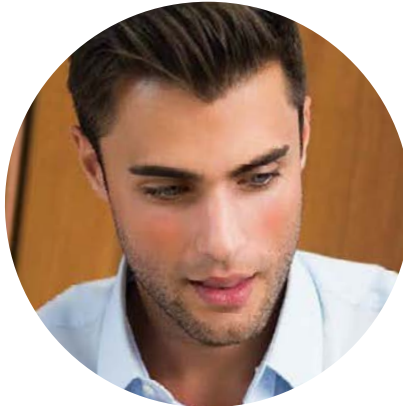
► The continuing story of the Volkswagen scandal

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Comment

There is one thing we in the press can rely on these days and that's a cyber security story. There is no shortage of breaches, and many more that don't even make the headlines.

TalkTalk says its recent attack could cost £35m, as the company admitted that four per cent of its customers had their personal details accessed. While less damaging than originally thought, that still means some 157,000 were affected.

This was also the third breach of this kind at the telecoms company in a year – not exactly harmless.

Though the company saw an immediate spike in defections, its CEO Dido Harding was upbeat after an early admission over the breach, though it is certainly too soon to gauge the eventual impact on customer numbers.

The latest high profile cyber breach was enough it seems to grab the attention of the government, which announced that a committee is to launch an enquiry into the circumstances surrounding the incident.

Chair of the committee, Jesse Norman, said recent events highlight serious issues relating both to existing cyber security and the response to cyber crime and that while the committee is concerned with the attacks on TalkTalk specifically as a telecoms and internet service provider, it will also be looking more widely at the security of personal information online and plans to investigate the effectiveness of measures put in place to protect it.

This will include an examination of the nature of the cyber attacks on TalkTalk's website as well as the company's response to the incident.

The committee will also scrutinise the robustness of measures that telecoms and internet service providers are putting in place to maintain the security of their

customers' personal data and the level of investment being made to ensure their systems remain secure and anticipate future threats; and examine the nature, role and importance of encryption.

It also says it will consider the adequacy of the supervisory, regulatory and enforcement regimes currently in place to ensure companies are responding sufficiently to cyber crime and also look at the adequacy of the redress mechanisms and compensatory measures for consumers when security breaches occur and individuals' personal data are compromised.

It's a fast growing business – for cyber criminals themselves, as well as for IT professionals, and, more recently for insurers (see our feature, *Growing Pains*, p23, on the ongoing developments in the insurance market).

In the time it has taken you to read this, any number of cyber security breaches will have occurred – some more damaging than others. No, there is no shortage of these. What we may have a shortage of, however, is people qualified to secure the data that cyber thieves have set their sights on. Symantec CEO Michael Brown predicts there will only be 4½ million people qualified to fill 6 million cybersecurity jobs by 2019. This represents a considerable skills shortage in an increasingly critical sphere.

There is an opportunity for the industry to engage in all these areas, as well as to think about the likely future trends in hacking, technology and security – something that CIR will be watching closely as we move into the new year.



Deborah Ritchie, Editor >



IBM makes the case for resiliency



CIR and IBM present three research papers that explore the theme of technology and resilience. Guiding you through the case for resilience – and the resources required to convince others – the latest developments in cloud technology and how to plan for the future of business in a technology driven environment, these assets provide an insight into how the next challenges can be met.

With a history that reaches back to the dawn of computing, and the world renown research and expertise of IBM available, these papers draw on the questions that IBM have been asked globally to create a suite of knowledge.

The titles presented here are:

1. Building the case for Resiliency
2. Using the cloud to improve Resilience
3. Enhancing BCM to help address changing business realities



Taking the shine off

The car giant in crisis

14

➤ Q&A: SOCIAL MEDIA RISKS

The highlights from CIR's Social Media Risks forum

➤ COVER STORY: VW

It's been a busy few weeks at the Volkswagen headquarters, after news broke that the German car giant cheated emissions tests. Deborah Ritchie looks at the unfolding crisis

➤ MARINE CARGO INSURANCE: Down the hatch

It's all change in the marine cargo insurance market, with policy wordings changes resulting from new insurance contract law due to take effect in 2016. Graham Buck details the headline considerations

➤ LOSS PREVENTION: Operation Minimise Risk

A decade after Hurricane Katrina, are organisations any better prepared when it comes to minimising losses? Martin Allen Smith speaks to the market about steps to curtail exposures

12 ➤ CYBER INSURANCE: Growing pains

The cyber insurance market may be growing, but it remains in its infancy. It will take work from both from insurers and businesses if it is to meet the challenges ahead. Peter Davy writes

14



23



TERRORISM Managing the risks

► A changed threat landscape, broader policy wordings but poorer risk mitigation strategies

conduct risk to the cognitive abilities of machines

Overall premium total for the London cover market in 2014 was £22.94bn, a new report by the International Underwriting Association has revealed. Gross premium written in London totalled £15.855bn while a further £7.079bn was identified as written in other locations but overseen by London operations.

Swiss Re and IBM are developing underwriting solutions using IBM computing technologies. The new first applications business unit. Co-ops coupled with human expertise enhance and help inform tin

► News, views & regulars

Analysis	8
Book reviews	9
News in brief	10
Executive summary	53
Industry views: Airmic & CII	54
Industry views: Alarm & IOR	54
Market Guide: Industry products & services	56

► EMERGENCY & MASS NOTIFICATION SOFTWARE REPORT 27

► Mobile matters 28

Speed counts in business continuity communications, making mobile an obvious choice in the event of an incident – physical or digital. And, as Garrick Ovenell shows, getting it right first time can make the difference between successful response and failure

► Expanding horizons 30

The mass notification market is growing, its value set to rise from US\$3.81bn in 2015 to US\$8.57bn in 2020. David Adams looks at the factors behind this growth

► The continuity chasm 44

Deborah Ritchie speaks to Mike Osborne, managing director of business continuity at Phoenix about business continuity preparedness and ongoing changes in the sector

► Business Continuity Awards 2016 47

The categories for the 2016 Business Continuity Awards have been announced

CIR

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thinking resilience

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Subscriptions

Tel: +44 (0)1635 588 861
perspectivesubs@dynamail.co.uk

£189 pa in the UK
£199 pa in the EU
£209 pa elsewhere

Cheques must be made payable to Perspective Publishing Limited and addressed to the Circulation Dept.

CIR Magazine is published by:

Perspective Publishing
6th Floor
3 London Wall Buildings
London Wall
London, EC2M 5PD
UK

Tel: +44 (0)20 7562 2400
Fax: +44(0)20 7374 2701

ISSN 1479-862X
cirmagazine.com

Health and safety fines: new rules, new risks

► Helen Devery outlines the newly published guidelines for health and safety breaches, released by the Sentencing Council this month, and which are set to increase the level of fines to an unprecedented degree

The consequences of safety breaches can be catastrophic for both individuals and organisations alike. These consequences are placed in a more serious context in view of the recent release by the Sentencing Council of its latest guidelines on sentencing. The new guidelines, which apply to health and safety offences, are set to increase the level of fines to an unprecedented degree. The new guidelines are set to increase the level of fines to an unprecedented degree. The new guidelines are set to increase the level of fines to an unprecedented degree.

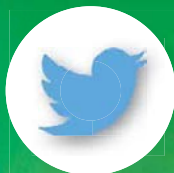
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Health and safety fines: new rules, new risks

✓ **Helen Devery outlines the newly published guidelines for health and safety breaches, released by the Sentencing Council this month, and which are set to increase the level of fines to an unprecedented degree**

The consequences of safety breaches can be catastrophic for both individuals and organisations alike. These consequences are placed in a more serious context in view of the recent release by the Sentencing Council of its latest guidelines on sentencing: “Health and safety offences, corporate manslaughter and food safety and food hygiene offences”. This guidance, which comes into force on 1 February 2016, is set to significantly increase the level of fines imposed by the courts, with penalties of an unprecedented level being reserved for businesses with high turnovers and custodial sentences for individuals.

The newly published guidelines recommend a staggered approach to sentencing, taking into account the seriousness of the offence in deciding culpability and harm caused, followed by an assessment of the size of the organisation in terms of turnover and profit.

Culpability is the extent to which the offender failed to meet the standards required of them. For individuals, this will depend on whether they knowingly and intentionally ignored relevant standards or were wilfully negligent of them. For companies, their attitude to safety such as existing health and safety procedures and whether failings were systemic throughout the business will be assessed, as will any decisions based on placing profit or meeting targets before safety.

The guidelines set out four categories of culpability ranging from very high, which includes a deliberate and intentional breach of the law, to low where an offender only falls short of the required standard and is only slightly at fault. Harm is also split into four categories and is determined by considering the risk and level of injury created by the offence. The category is calculated by assessing the likelihood of harm occurring (high, medium and remote) and the seriousness of the injury (which is split into three levels, A – C). Having determined the offence category, the court must then consider the size of the offender in order to identify the starting point and range of sentence to be imposed. For businesses size is simply based on turnover with four categories identified. These are micro (turnover up to £2m), small (turnover £2m – £10m), medium (turnover £10m – £50m) and large (turnover £50m+). However, the guidelines state that where turnover greatly exceeds the threshold for large organisations “it may be necessary to move outside the suggested range to achieve a proportionate sentence.”

The starting point for the most serious offences for small businesses is £250,000, increasing to a possible maximum of £450,000, which for companies whose turnover is under £2m, could exceed both annual profit and turnover. For large

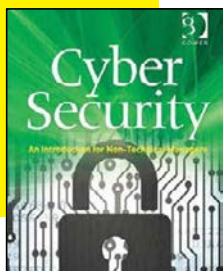
companies the starting point is £4,000,000, a figure which can rise to £10,000,000. Once the starting point and range of sentence has been identified, the court will consider the aggravating and mitigating features of a case in order to fix the level of fine. Offences involving high culpability and harm will inevitably mean that the sentences for all organisations will increase under this new regime. The starting point for breaches of health and safety which fall within the individual culpability category of deliberate or reckless is custody; the maximum sentence being two years. Sentences following conviction for gross negligence manslaughter will be considerably more.

Given the significant variation in the starting point of fines and custody threshold for individuals, the real battle ground will be the negotiations regarding the basis of plea and agreeing the appropriate offence category. Experience tells us that regulators, whether that be the Health & Safety Executive, local authority or otherwise, pitch the seriousness of an offence high – for example it is almost always submitted that a defendant fell “far” short of the standard required and that breaches existed over time rather than being isolated. Negotiations will, therefore, take on greater significance and it is likely that the unwillingness of parties to compromise will result in more cases going to trial or a Newton hearing. It may be the case that we see defendants seeking to proceed to trial despite the increased costs risk that this will bring. Increased costs are likely to be outweighed by successfully reducing the offence category and a trial will allow a judge to hear all the evidence, rather than the prosecution’s distilled version, and enable him to place the offence in its proper context.

In September 2015 Hugo Boss was fined £1.2m for breaches of health and safety following the death of a four-year-old boy at one of its stores. The prosecution’s case was that the accident resulted from systemic failings within the organisation. Hugo Boss’ turnover in 2015 was £192.8m. This would place them in the large organisation category and arguably may take them into the very large category. Given the background to the accident it is likely that culpability would be considered to be “very high” with harm being “category 1”. This would produce a starting point for any fine of £4m which could rise to as much as £10m or higher if it was decided that Hugo Boss was a very large organisation. Had they been charged with corporate manslaughter, and then the starting point for the fine would have been £7.5m and could have been as large as £20m. This is a seismic change from previous penalties.

➤ **Helen Devery is a partner at law firm BLM**

We review the latest titles for organisational risk professionals



▣ **Cyber Security: An introduction for Non-Technical Managers**

Jeremy Swinfen Green, Gower Publishing, 2015. Reviewed by Deborah Ritchie, editor, CIR

Who owns cyber risk and security in your organisation? It may depend on the industry you're in. It will almost certainly depend on whether or not your organisation has suffered a security breach of any significance.

A growing issue and not just for the financial sector and retailers, but now also industrial organisations (see our article on cyber insurance p23-25), this book attempts to traverse the language barrier to provide senior managers with the tools they need to understand the risk that is no longer just the domain of the IT department.

In this book, Swinfen Green, a digital strategist and consultant focused on digital transformation, marketing and media and cyber risk management, explains how, today, cyber risk is all pervading, has a great many potential starting points, and with equally as many far-reaching consequences – right through the organisation.

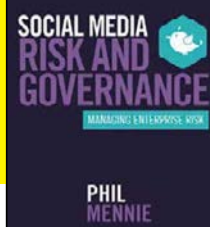
He argues that the effects of cyber attacks are exacerbated because managers outside the IT realm are ill-equipped to deal with them – not aware of the facts, and not asking IT the right

questions. To tackle this, *Cyber Security: An introduction for Non-Technical Managers* sets out to describe the nature of the various concepts, demystifying and busting through jargon throughout its three sections.

Some of the content may seem obvious to the initiated, but it is nevertheless up-to-date and comprehensive. As such, it makes it a handy reference tool, and a good place to start to begin to map out those areas that may require closer attention – covering such topics as cloud computing, BYOD, data theft and loss, social media risks, the Internet of Things and even data destruction.

The final section in this 250-page book considers more closely the strategic management of cyber risks, touching upon such areas as team selection, governance, developing a risk register and incident response.

Who owns cyber risk and security? Does not everyone in the organisation have their part to play to a degree? If so, this book could be a useful starting point for managers seeking to arm staff with sound and accessible tools as part of an ongoing cyber awareness training programme – or at very least a lexicon for its basis.



▣ **Social Media Risk and Governance: Managing Enterprise Risk**

Phil Mennie, Kogan Page, 2015. Reviewed by Deborah Ritchie, editor, CIR

Given the burgeoning number of social media platforms and users on the internet today, it is surprising that more books have not yet been published to tackle the risks. I suspect there are more marketing

books focusing on the opportunities, however. This convergence of professions gives the topic an interesting dynamic – and presents a set of challenges of its own for risk professionals.

Something I noticed at CIR's recent summit on the topic (where, I happened to meet the author of this title; and see p12-13 for a review of the key issues covered) was that the room was indeed a mix of brand professionals and risk professionals – each with their own view of what social media is and what it means to them.

Which leads me to the opening chapter of Phil Mennie's book. The issue with social media is that is used by a number of different stakeholders across any business. "It's difficult to manage [social media] effectively when there are so many stakeholders, each with their own objectives, agendas, skillsets

and experience," he writes. "Governance is all about how you operate social media... bringing stakeholders together and encouraging them to work towards one common goal – the success of your business."

In his day-to-day job, Mennie helps clients of PwC navigate the risk and governance landscape of social media, which is about more than just having a social media policy. And with this book, he sets out to focus on that common goal by tackling some of the challenges and themes that have cropped up during his many conversations with clients as they seek to navigate that new and relatively uncharted risk landscape.

As such *Social Media Risk and Governance* tackles culture, strategy, policy and training, regulation crisis management, cyber security, technology and potential future developments in the sphere.

In a years' time, I suspect there will be more books like this, but this will still be one of the first to tackle this important risk, and undeniable opportunity.

I also suspect that this inevitable confluence of the risk and brand worlds could have a positive effect on the management of reputational risks more generally.

News in brief

➤ The latest news for business resilience professionals

✔ Internet users are being advised to protect themselves against a significant strain of malware that has enabled criminals to steal millions of pounds from UK bank accounts. Dridex malware, also known as Bugat and Cridex, was developed in Eastern Europe to harvest online banking details, which are then exploited. Global financial institutions and payment systems have been particularly targeted, with UK losses estimated at £20m.

✔ New research highlights some worrying trends in business continuity among SMEs: just 27% of small businesses have a business continuity plan in place, compared to 68% of medium organisations and 75% of large organisations. 73% of SMEs questioned admitted they had not tested their plan in the last 12 months, with nearly half not planning to within the next year.

✔ The government's proposals to penalise insurers that do not pay claims promptly and have no good reason for delay could result in the transformation of the claims landscape, according to solicitors at Rosling King. If the Enterprise Bill becomes law and this provision remains, it is expected that the Insurance Act 2015 will have to be amended.

✔ Overall premium total for the London company market in 2014 was £22.943bn, a new report by the International Underwriting Association has revealed. Gross premium written in London totalled £15.855bn while a further £7.079bn was identified as written in other locations but overseen by London operations.



✔ Global manufacturing hubs in South-East Asia are likely to experience significant falls in productivity over the next 30 years due to rising temperatures and extreme heat stress impacting labour forces, according to new data from global risk analytics company Verisk Maplecroft.

✔ Faced with significant over-capacity and widespread pricing pressure, the growth in global capital dedicated to reinsurance has stabilised during the first half of 2015, according to a report published by Willis Re. Based on the Willis Reinsurance Index, the report states that dedicated global reinsurance capital from both traditional and non-traditional sources remains at US\$425bn, unchanged from the record level reached at year-end 2014.

✔ M&A in the reinsurance sector may do little to help firms cope with the harsh reality of falling prices and low investment returns, according to Fitch Ratings. The ratings agency expects market conditions to remain weak in 2016, as company valuations have remained stubbornly high, increasing the risk that future acquisitions will not generate long-term value – a risk that will only grow as the target pool shrinks.

✔ Insurers may soon struggle to recruit non-executive directors as increasingly prescriptive regulation puts pressure on those performing such roles. The International Underwriting Association has warned that rising responsibilities may shrink the 'talent pool' of available candidates and drive up the cost of recruiting non-executive directors. The trend also presents challenges for improving the representative diversity of boards.

✔ Swiss Re and IBM are developing a range of underwriting solutions using IBM Watson's cognitive computing technologies. The new platform could allow a more accurate pricing of risk. One of the first applications will be in Swiss Re's Life & Health reinsurance business unit. Cognitive technologies, coupled with human experience and insights, can enhance and help inform timely decision making.

For more information on these stories and other industry news and views, visit cirmagazine.com



✓ Research released by the Met Office suggests that almost half of retailers and suppliers rank the weather among the top three risk factors driving consumer demand. Despite this, a third do not use any weather data within their supply chain, relying instead on free weather data services.

✓ The emerging trend of catastrophe bond issuance is expected to catch on in the Asia-Pacific region, particularly for the catastrophe prone markets such as Japan and China, as the region steps up efforts to strengthen resilience to disasters. Insurers are also continually looking for alternative sources of funding to reduce their heavy dependence on reinsurers.

✓ Businesses can suffer serious losses in the event that insurance companies delay paying claims. But under new Law Commission reforms just introduced into Parliament, insurers may be obliged to make prompt payment or face a claim themselves for damages.

✓ Syria, Venezuela and Zimbabwe top a list of 40 politically risky territories and destinations for foreign investment, according to data released by Willis. In recent months the beneficial conditions that have driven emerging market growth for the past decade are threatening to reverse. The number of countries with a rising risk temperature again exceeds those whose risk temperature is falling.

✓ The drones sector is a dynamic and important component of the global aviation industry, with global expenditure on acquisition expected to double to US\$91bn in the 10 years to 2024. However, concerns around safety, security and surveillance need to be considered by manufacturers and users of this technology, says Lloyd's.

✓ The risk of organisations breaching international human rights regulations has risen significantly over the last quarter as key Asian economies adapt to tougher economic conditions. Rising labour costs in China have led companies to diversify their supply chains into other high-risk countries such as Vietnam, especially for electronics, apparel and footwear.

✓ Companies are being warned to prepare for upcoming regulation that will introduce mandatory gender pay gap reporting by both private and voluntary sector employers. In an effort to accelerate the closing of the UK pay gap – which currently stands at 19.1% – the UK government intends to extend the UK Equality Act 2010, which will require companies with 250 or more employees to carry out an equal pay review and publish their gender pay gap information.

✓ The gap between insured and total losses from natural catastrophes is widening, while many disaster prone countries lack financial preparedness, as floods, earthquakes, hurricanes and droughts continue to ravage and economies worldwide. In a new report, Swiss Re shows that the economic cost of natural catastrophes has grown markedly in the last 40 years. The protection gap – the difference between economic and insured losses – remains large despite the availability of insurance solutions.



Social media is a maturing aspect of the internet, yet with its widespread adoption come concerns over its use and misuse. The ability to instantly broadcast to a worldwide audience creates a rising number of reputational and related risks that need to be managed including reputation risk; social sabotage by an employee; trolling and brand terrorism; security and legal and compliance issues.

What is social media risk?

Dr. John Arthur of J-Arthur-Consult says it is changing and blurring as we speak. When a person is present, it's the confluence of expression, significance and audience. When a corporation is present, it's the confluence of relevance, reach and licence. And don't blur the two – they are different situations and challenges he stresses.

"There is no well-formed theory coming out about social media in terms of the way that people respond when they get together on social media," he says.

Arthur reflects on the paradigm shift where the people in the company have potentially more information about the company than the company does.

"It's not all negative, but it is complex. This new crowd transcends the constraints of location and the construct of intentional communication," he adds.

What does the social media manager look like? According to Arthur, "one third nerves of steel, one third highly skilled communicator, and one third stand-up comedian."

How should organisations deal with a crisis internally, as it pertains to the impact of these decisions on the external reaction?

Ben Overlander, associate director, Regester Larkin suggests first



The madding crowd

Didn't make it to CIR's Social Media Risks conference in October? Deborah Ritchie provides some of the highlights

understanding exactly what defines a 'crisis', which for him is the British Standard version. You need to know what your trigger point is, have clear plans, and conduct training and exercising. Dealing with the risk is about foresight and planning, and accepting that social media is just another communications channel.

What makes this communications channel different are timescales, the need for transparency and openness, the level of engagement, and unique triggers for all stakeholders.

Overlander advises maintaining a long-term reputational lens when it comes to crisis response. "Social media might not even form a key part of your response; effective communication is about saying the right thing to the right people at the right time. Each crisis is unique...social media [may be] effective for some aspects of crisis

communication, but [may not be] suitable for giving bad or difficult news to people or groups," he says. "Ask yourself if your stakeholders will look to social media for the latest information."

"Inform, don't debate: amplify statements and direct people to your wider response – use Twitter to do this; correct misinformation – maintain that you are the authoritative source of information, but remember that dialogue can be dangerous in a crisis."

"Listen hard, but ignore much... social media provides invaluable insight into what your stakeholders are saying," he adds.

Media monitoring can help with the listening, but keep a sense of perspective. "Twitter and Instagram are not an accurate reflection of the wider world," Overlander stresses. So ask yourself who matters – it's not likely to include everyone.



KEY TAKEAWAYS

"Because of the way the media has changed in the last decade, there are fewer journalists making news stories, so an existing story will perpetuate and perpetuate." **Nick Meir, co-founder and director, A House Called Alice and forum chair**

"Should organisations close their channels during a crisis? Absolutely not. Commentators will go elsewhere and may even rely on other sources for news." **Ben Overlander**

"It's better to be stabbed in the front on the intranet, rather than stabbed in the back on Glassdoor." **Keith Lewis, social media manager, Zurich UK**

"What are the challenges in activating your social media vision and how long do you think it's going to take? Our challenge is getting people off social media, and on to doing their jobs!" **Eamonn Carey, Techstars**

"It's a very Western view that everybody is connected." **Dr John Arthur**

"It's naive to think you can put a lid on an issue by saying employees can't tweet. An effective comms person takes the outside world into the business and communicates the need to get to the nub of the issue." **Ben Overlander, associate director, Register Larkin**

"People's behaviors don't change but technology enables for those behaviours to be amplified." **Nick Meir**

"Authenticity and relevance are probably more important now than they have ever been in the Wild West that the internet provides for us." **Nick Meir**

Finally, if you're putting something out there during someone else's crisis, negative associations are a risk worth considering.

Overlander suggests taking into account that older communications professionals may worry more about social media risks than their younger colleagues, as it will not have been part of their original training.

Where are the next generation of threats coming from?

According to Eamonn Carey of Techstars, companies should consider the how the way people communicate on social media is

changing. "Millennials are more visual through images and video, because people process visuals a lot more quickly than they do text," he says. He advises using social media channels as movie trailers – as Tesco did with success during the horsemeat scandal.

In terms of emerging strategies, Carey highlights the opportunity in engagement. "Don't leave out this part," he says, "it's called 'social' media for a reason."

"The way that you engage should be reasonably authentic. The ones that do this best are the ones that practice and wargame."

How can organisations create a philosophy for future-proofing social media strategies?

Keith Lewis, social media manager at Zurich UK says while social media has great potential, getting the networks right is vital. He says part of that means having the right number and type of people to do it – training, media spokespeople. It also means creating a fitting social media policy.

With the social media space moving so fast, it is a challenge for companies to keep up with what people are learning through more personal social media, and making sure staff are using social media in the right way from a corporate standpoint is difficult. To deal with this, Lewis advises that companies start from the beginning, and work out what it is they are trying to achieve through social media then have a conversation with the staff and stakeholders about it – to discuss goals in depth.

SAVE THE DATE

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Social media is a maturing aspect of the internet, yet with its widespread adoption come concerns over its use and misuse. The ability to instantly broadcast to a worldwide audience creates a rising number of reputational and related risks that need to be managed:

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socialmediarisks.co.uk

Written by Deborah Ritchie

Taking the shine off

✓ **The world's biggest car maker has seen its value sliced in half since the news of emissions distortions broke in September. The legal costs, fines and loss of sales will be considerable, but will Volkswagen ever be able to recover its reputation? Deborah Ritchie reports**

It was just a few short weeks ago that Volkswagen's CEO personally apologised after US regulators found what they believed to be deliberate distortion of emission levels in its cars. Within 24 hours, Volkswagen's share price had dropped by 19 per cent – the largest one day drop in six years.

That early damage to the company's share price and reputation aside, the company faces paying for the recall and fines that could total billions of dollars.

In the weeks that followed, the company stopped selling the relevant diesel models in the US, where diesel cars account for about a quarter of sales, lawyers started preparing class-actions on behalf of owners, and fines and criminal charges for Volkswagen executives are on the cards.

Finding fault

Following the initial revelations, the company's then CEO, Martin Winterkorn was quick to make a statement. "I personally am deeply sorry that we have broken the trust of our customers and the public," he said. "We do not and will not tolerate violations of any kind of our internal rules or of the law. The trust of our customers and the public is, and continues to be, our most important asset. We at Volkswagen will do everything that must be done in order to re-establish the trust that so many people have placed in us, and we will do everything necessary in order to reverse the damage this has caused."



✎ In brief

- Just weeks after the Volkswagen CEO personally apologised for the deliberate distortion of emission levels in its cars, a picture is beginning to unfold of the reputational and financial damage
- According to Credit Suisse, the cost of recalls and fines could reach £57bn – more financially damaging than BP's Deepwater Horizon oil spill. But what will the long-term impact be?

Just how much his statement will help his case remains to be seen, as lawyers warn he could still be held personally liable for the failures that occurred when he was in charge.

Talking to the *Guardian* just after the news broke, BLM partner Alexander Traill said of Winterkorn: "The fact that he openly accepted responsibility for the irregularities found in the engines won't help his case, and the prospects of class actions by disgruntled shareholders are significant, particularly if the share price of Volkswagen is negatively impacted in the longer term.

"Mr Winterkorn also faces the matter of assisting and potentially being a subject of any regulatory prosecution both in the US and the UK."

He added that incoming CEO, Matthias Muller, was now under a huge amount of pressure to rectify the problem. "If this is not done quickly enough to avoid a further fall in share price, he could also face the wrath of shareholders as well as becoming embroiled in prolonged regulatory investigations himself," Traill told the *Guardian*. "However it is worth remembering that there will be other members of the Volkswagen board who may have failed in their responsibilities, so it would not be surprising if we were to see others called out and held accountable for the situation as well."

It was not until some four weeks after initial disclosures that the German car maker revealed to regulators 'irregularities' in the carbon dioxide levels emitted by nearly a million of its cars.

A statement by the company's Supervisory Board stated that it was "deeply concerned by the discovery of irregularities found when determining CO2 levels for the type approval of Volkswagen Group vehicles".

The irregularities, they said, were



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discovered during the company's own efforts to assess the emissions misreporting found by US authorities. The result is that the company now faces issues regarding cheated diesel emissions tests, CO2 levels and fuel consumption.

Volkswagen was quoted as saying that this latest development was likely to cost €2bn (£1.42bn) and mostly involved diesel engine cars, with the implication that petrol cars are involved in the scandal for the first time.

In an attempt to regain trust of customers, Müller emphasised the company's goal to get to the bottom of the issue. "This is a painful process, but it is our only alternative. For us, the only thing that counts is the truth. That is the basis for the fundamental realignment that Volkswagen needs," he said in a statement.

Reputational risk

Volkswagen has always enjoyed a reputation for reliability, and recovering this is going to be a very long process. Quite how long and exactly how they achieve that remains to be seen.

While the company followed the classic crisis management rule of admitting the problem, apologising and attempting to draw a line, the sheer size of the scandal and the impact on stakeholders will make recovery complex and costly.

Whether or not trust in the brand can even begin to be restored, the company is facing heavy fines in the interim. By late October, while the US Justice Department had already launched its own investigation, the European Union was looking to consider action itself and, meanwhile, in the UK, Volkswagen was already facing an investigation by the Serious Fraud Office, with the Department for Transport considering whether to take action against the firm amid accusations of "corporate criminality" and the Competition and Markets Authority also considering an investigation. There has even been talk of potential for corporate manslaughter prosecutions.

Credit Suisse estimates that in terms of recalls and fines, it could reach £57 billion – more financially damaging than BP's Deepwater Horizon oil spill.

Product recall

What can be expected when it comes to the costs of product recall? Recent similar car recalls help to paint a picture. Toyota recently lost some US\$2.8bn dollars from its brand value after a series of safety-related recalls, before recovering two years later. Earlier this year, the US National Highway Traffic Safety Administration fined Fiat Chrysler a record US\$105m over lapses in



safety recalls involving millions of vehicles. The NHTSA's biggest fine to date exceeded the US\$70m penalty imposed on Honda in January 2015. Just a few months prior to this, Aston Martin recalled over 17,000 of its cars. It said the recall accounted for most of its sports cars built since late 2007 and followed the discovery that a Chinese sub-supplier was allegedly using counterfeit plastic material in part of the accelerator pedal. Commenting on the news at the time, Suki Basi, managing director of risk modelling firm Russell Group: "As links in the global supply chain grow ever more complicated and interconnected it is becoming increasingly clear that modern risk management needs a more nuanced and granular approach to connecting specialty risks," she said. "The insurance industry needs to start joining the dots and build a framework that can help to capture high quality data and deliver integrated analytics across geographies and insurance classes."

Long-term change?

A larger, and quite fundamental issue relating to the Volkswagen scandal is that of the environmental impact itself – both in terms of the actual emissions and the wider changes that may come about as a result of this scandal. But despite these looming

prospects, the reputational knock and the fiscal damage, some industry observers suggest the future may not be at that bleak for the car maker.

Christian Stadler, professor of strategic management at Warwick Business School, says although the firm saw sales fall by six per cent, that is not quite as dramatic as many had expected. The picture was actually better for Volkswagen in the US, as sales actually increased slightly by 0.24 per cent (though their rivals' sales grew substantially during the same period).

"Overall the picture is not as bad as some had predicted and suggests that Volkswagen customers care about the efficiency and cost effectiveness of their car, but not its environmental impact," he explains. "In contrast, during the Brent Spar controversy in 1995 Shell's sales went down by 60 or 70 per cent in Germany – we have not seen such a dramatic fall for Volkswagen."

Stadler says the big question that arises from the scandal in the long-run is whether regulations will change and make running diesel cars more expensive. "If the answer is yes, then Volkswagen has a big problem, especially as it has found problems with its CO2 emissions now as well.

"Diesel engines help keep Volkswagen's CO2 emissions below

the overall level permitted for fleets of cars sold in Europe, but if they become too expensive for customers because of any new regulations tackling nitrogen oxide levels, then Volkswagen will have to change its product strategy," he comments.

Meanwhile, professor of enterprise the business school, Sebastiaan Van Doorn, who has studied the management strategy and structure of Volkswagen, believes the car maker will survive the scandal, with the costs likely to be spread out over a number of years, reducing the overall impact.

"While Volkswagen has reported a loss, underlying sales numbers are robust," Dr Van Doorn says. "It is likely that Volkswagen, one of the largest employers in Germany, will survive this scandal, especially when considering the tax arrangements that can be considered to help cope with the potential line-up of claims. The losses associated with this scandal will be spread out over many years and there will be ample opportunity to reduce the burden on Volkswagen as a corporate entity in isolation.

Van Doorn's main concern centres on corporate culture. "The greater worry is that Volkswagen does not seem eager to change much about its corporate policy, or change its hierarchical make-up and centralised decision-making strategies that break up the interface between the top management team and middle managers. Coupled with a top management team led by CEOs with a short career horizon because of their age – former CEO Martin Winterkorn was 68, while new man Matthias Muller is 62 – and the associated prioritising of short-term returns and post-career opportunities that they focus on, this does not bode well for the near future."

► Written by Deborah Ritchie

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Can a piece of insurance law introduced when the Titanic was still on the drawing board still meet the demands of 21st century global trade? Not surprisingly, the Law Commission's lengthy review of the UK's insurance law regime – principally its 109-year old cornerstone, the Marine Insurance Act 1906 (MIA) – concluded 'no' and that an overhaul was overdue.

The Commission's reforming Insurance Bill 2014 secured Royal Assent in February this year and was retitled The Insurance Act 2015 – although most of it does not come into effect until August next year in the expectation that the market will by then have adjusted to the shake-up.


The key changes brought by the insurance act to marine cargo insurance affect the duty to disclose, says Camila Chandra, marine cargo underwriter at Zurich Global Corporate. This has now become the duty to give a fair presentation of the risk, the abolition of draconian remedies in respect of breach of warranties in insurance contracts, and a framework to clarify when insurers can justifiably avoid a contract of insurance.

Gemma Pearce, a partner at law firm Berrymans Lace Mawer, explains that Section 17 of the MIA provides that insurance contracts are governed by the doctrine of utmost good faith, to be exercised by both the insured and the insurer. If the obligation is not observed by either party, then the contract may be avoided ab initio. In other words, the parties are to treat the contract as though it was never entered into, with the insurer returning all premiums paid and the insured returning all monies received for any previously paid claims. Thereafter, the contract is deemed as truly terminated.

In brief

- From August the new Insurance Act 2015 becomes the default regime for all commercial insurance contracts subject to English law, but who are the real winners when it comes to the new Act, and how will the changes reflect in marine cargo insurance policy wordings specifically?
- A number of other developments are impacting the cargo market, including the losses from carrier Høegh Osaka and Tianjin

Down the hatch

 **It's all change in the marine cargo insurance market, with policy wordings changes resulting from new insurance contract law due to take effect in 2016. Graham Buck takes a look at the changes and the details the headline considerations**

Now, under the new Act, insurance contracts still remain contracts of good faith, but the remedy for breach is no longer total avoidance of the contract from inception. Additionally, while the onus still remains largely on the insured – who is still required in pre-contract negotiations to disclose every 'material circumstance' which s/he knows or should know of under the Act, an insured will also satisfy the duty of utmost good faith (and pre-contract disclosure) if 'sufficient information to put a prudent insurer on notice that it needs to make further enquiries to reveal such material circumstances' is provided.

A win-win situation?

Who benefits from the new Act? "The reforms are regarded as more of a win-win situation in that they redress the balance between clients and insurers and will be similar to some of the protection already afforded to retail customers under personal lines contracts," says Chandra. "Zurich fully supports the changes. In fact, in line with the essence of Treating Customers Fairly and our own code

of conduct, Zurich Basics, we have historically taken to heart the spirit of the new law as our own way of working with corporate customers."

How will the changes reflect in marine cargo insurance policy wordings? From August the new Act becomes the default regime for all commercial insurance contracts subject to English law, although it is possible for the parties to contract out of the Act if it is a commercial contract of insurance says Pearce. "However, under the Act, any more disadvantageous term for the insured, when compared with the Act, must be clear and unambiguous as to its effect and the insurer is obliged to bring such a term to the insured's or the broker's attention before the contract is entered into."

This is not the only legislation scheduled for 2016. The International Association of Classifications Societies (IACS) will introduce new Unified Requirements (UR S11A) next July intended to improve the safety of large container ships, including minimum loading conditions (UR S34). The new rules are, in part, a response to the loss in

June 2013 of the modern container ship MOL Comfort, which split into two while in transit from Singapore to Jeddah. UR S34 requires a Global (full ship) analysis for ships with length of 290 metres and a cargo hold analysis for ships with length of 150 metres. “The costs of owners implementing the changes to ensure compliance are likely to have a knock-on effect; unfortunately the costs are indirectly likely to be passed onto the shipper,” says Pearce.

One welcome development for insurance buyers has been a decrease in rates over many marine classes. A spike in premiums that followed the grounding of the Costa Concordia in 2012 and resulting salvage operation proved short-lived.

After last year, which underwriters reported as relatively quiet in terms of natural catastrophes and major losses, 2015 got underway with a major loss in the opening week. Car carrier Höegh Osaka was en-route for Bremerhaven when it was deliberately grounded in the Solent to prevent it from capsizing. While this avoided a greater disaster, the resulting loss of and damage to vehicles was estimated at £35m.

However, this loss was dwarfed by the impact of chemical explosion at a container storage depot in the Chinese port of Tianjin in August. The tragedy is still being assessed in terms of capital and human costs, with more than 150 people killed and several hundred injured. The cost to the insurance industry is estimated at up to US\$1.4bn and it will probably take several more months before investigators are able to assess the cause and any salvage possibilities in what remains a contaminated area.

“What we have begun to see in the cargo market is various stances on car transporting risks: both Osaka and Tianjin represent significant losses to the cargo market and cargo



insurers will simply be looking to recoup that cost,” says Chandra. “Indeed we have seen some insurers take a very reserved approach to new cargo accounts and as a result rates have begun to rise in this particular sector. Whether these rate increases will be seen across the market is yet to materialise.”

The risk of contango

Underwriters are also becoming uneasy about the prolonged sharp fall in the price of oil, even if it is good news for many firms and consumers. Steve Harris and Marcus Baker of Marsh recently issued a paper, ‘The contango conundrum’, noting that crude oil, a commodity widely traded on global futures markets, fell below US\$50 a barrel in January 2015 from US\$100 only months earlier.

Investors, traders and financiers, who had bought ‘long’, suddenly found their market to be in contango: when the delivery date arrived, their options were to sell and incur a substantial loss or keep possession and hope the oil price recovered. This raised two questions: where would traders keep the oil in the meantime; and if banks or other financiers were involved in funding did they realise

the risks of storing crude oil at sea?


In tandem with a lower crude oil price, the oversupply has also reduced maritime freight prices for the carriage of oil. Oil tanker operators find it more difficult to obtain good charters for their vessels at a time when oil traders are looking for somewhere to keep their newly delivered – or soon to be delivered – oil.

The result, say Harris and Baker is that two willing partners enter a “maritime contango marriage of convenience”. Traders charter idle tanks to store their oil and shipowners find a cheap way of employing their tankers, simply anchoring the vessels and offering them as floating storage units.

“Contango can indeed become a concern for cargo insurers as we have come to understand that oil tanker operators often store crude oil for a length of time until the market price stabilises,” says Pearce.

Using tankers as floating storage units increases the risk of their cargo either being lost or damaged in some way as the vessels were never built for long-term storage. One potential scenario could be see an accumulation of full oil tankers moored in the same port, not only creating additional traffic and risk of collision, but also increased likelihood of a series of total losses in one location in the event of fire, explosion or even a major weather event.

Another is around the quality of the cargo: crude oil stored for a length of time will eventually deteriorate. Elements can escape in the form of vapour or sediment may form at the bottom of the vessel. This may lead to an increase in shortage and quality claims from buyers at the other end of the chain. So underwriters could breathe a sigh of relief if the current era of cheap oil proves temporary.

 **Graham Buck is a freelance writer**



✉ In brief

- Hurricane Katrina alone was the most expensive natural disaster and an event that intensified discussion globally about the way disasters are managed
- There remains a disparity between the identification and prioritisation of risk, as few organisations appear adequately prepared for nat cat risks
- For a comprehensive strategy, other emerging threats and opportunities need to be considered in tandem with nat cat risk mitigation

Operation minimise risk

✓ **A decade after Hurricane Katrina, are organisations any better prepared when it comes to minimising losses? Martin Allen Smith speaks to the market about steps to curtail exposures**

Hurricane Katrina and the other major hurricanes from 2005, including Rita and Wilma, have had a significant impact on risk management and insurance. With more than US\$125 billion in economic losses and over US\$60 billion in insured losses, Katrina alone was the most expensive natural disaster when it occurred in 2005, and it was an event that intensified discussion globally about the way disasters are managed.

Bill Bradshaw, operations vice-president and client service manager for London operations at FM

Global, says what Hurricane Katrina proved was that having a robust loss prevention programme based on sound research and engineering is critical if businesses are to remain resilient.

“During Hurricane Katrina, clients who undertook our research-proven recommendations reduced their losses by 85 per cent compared to those who were not fully prepared,” he explains.

He also values the importance of data that is available in real-time – for instance, storm track information which can project where the hurricane will make landfall a

week before the event. “This allows businesses to identify its locations in the projected path of the hurricane, in order to take necessary steps to mitigate risks in advance of the storm. If flood is the threat, items can be taken off the floor to prevent them being damaged,” he explains.

Despite this, there is still a disparity between the identification and prioritisation of risk. FM Global’s research shows that 96 per cent of financial executives surveyed said their companies have operations that are exposed to natural catastrophes such as hurricanes, floods and earthquakes, and yet fewer than 20

per cent said their organisations were very concerned about such disasters negatively affecting their bottom line. Additionally, although 80 per cent of companies have operations located in regions exposed to hurricanes, nearly 50 per cent reported that they are not well-prepared for a hurricane. Other findings within the study point to a similar lack of preparedness for the risk of floods and earthquakes.

“There’s no doubt that Katrina has helped to improved catastrophe risk management awareness overall,” comments Andrew Higgins, technical manager, Americas at Allianz Risk Consulting. “Impact of storm and demand surge, business continuity and insurance coverage details are among the key lessons learned. A decade later, the Gulf Coast is better prepared to withstand the effects of a hurricane due to better education, improved construction guidelines and increased third-party inspection.”

However, he believes businesses still need to place greater emphasis on reviewing pre- and post-loss risk management. “Preparedness is crucial to mitigating increasing storm losses, particularly in highly-susceptible areas such as construction sites.”

Maintaining focus

A potential pitfall in planning to cope with any natural catastrophe is to place most of the emphasis on the business continuity element. Although vital, there are other broader strategic challenges in effective loss prevention, and that includes looking beyond an organisations own boundaries.

FM Global’s Bradshaw says one major challenge around loss prevention that companies are facing relates to the outsourcing of operations. “It’s important to remember that just because you’ve outsourced a key business process to another supplier, you haven’t outsourced the risk. In fact, in most



cases you’ve actually lost some control over your risk.

“If the outsourcing involves areas of the world that are more exposed to events such as flood, tsunami, earthquake and windstorm then that introduces a further risk.”

He suggests that one step companies can take to protect themselves from supply chain disruption is to audit all their business relationships and build a network of preferred and alternate suppliers with contrasting risk profiles. Having alternate relationships ensures that companies are never too reliant on a single supplier.

Natural catastrophes are just one of many risks that multinationals have to consider to maintain reliable business operations. Political conflict, corruption, reliance on oil, the management of fire risk, and the quality of infrastructure all play a part in defining an organisation’s resilience.

As well as natural catastrophes, this year’s World Economic Forum ‘Global Risks Report’ cited failure of climate change adaptation, extreme weather events, intertwined supply chains and equipment breakdown as some of the biggest threats to commercial property.

In addition to these are new, emerging threats which are likely to demand increasingly awareness

levels – particularly cyber attacks.

Bradshaw says he has seen an increase in cyber-related property claims, and that FM Global is working with risk managers to raise awareness of cyber cover under its property damage and business interruption policies.

“Awareness of cyber exposures such as malicious destruction of property or loss of revenue from a cyber attack has been growing. However, market developments have seen gaps in cover emerge for some property-related cyber exposures.”

Angus Tucker, managing director, Lorega, agrees. “Cyber IT risk is the big one going forward. We’re seeing a whole new set of insurance products emerge around this area but one of the issues here is that in terms of the specific threat, it is a relatively unknown quantity. Once we start seeing some major claims on cyber incidents then it will be possible to test it both from a coverage and loss prevention perspective.”

It is just one in a long line of emerging issues that challenge organisations’ abilities to manage potential losses and further suggests that whatever the threats – whether natural or man-made – adaptability is key.

“I think rather than Katrina being some kind of big turning point, it’s probably more accurate to

consider it as an incident that led to a refinement of existing awareness of how to manage these issues,” Tucker adds. “This awareness originally stemmed from man-made disasters such as 9/11 and even earlier terrorist incidents... These are the factors that perhaps brought risk awareness and loss prevention into the boardroom for the first time and provided the platform from which the approach could mature and become ever more sophisticated.”

One of the focus points that was closely re-examined by many organisations post-Katrina was that of insurance coverage. Insurance claims settlement levels were high from Katrina. By the second anniversary of the disaster, approximately 99 per cent of the 1.2 million personal property claims had been settled, according to the Insurance Information Institute. In addition, so were almost all of the 156,000 commercial claims, accounting for over US\$20 billion in payments to businesses.

However, it is imperative to know exactly what is protected ahead of time. Many insureds were surprised to find out they were not covered for storm surge losses – the main coverage issue resulting from the storm. Whether damage was caused by wind or water became a key focus of post-Katrina litigation. Many of the subsequent lawsuits took years to be resolved.

Demand surge was another post-catastrophe complication which not only had catastrophe-related consequences in terms of rising prices due to a shortage of available goods but peripheral loss consequences as well. Higgins of Allianz points to the example of Chinese drywall. “Katrina and damage from other hurricanes during 2005 exacerbated a shortage of American-made drywall (or plasterboard) caused by the rebuilding demands of the



destructive 2004 hurricane season,” he explains. “This led to a significant increase in the importation of defective drywall manufactured in China, subsequently resulting in a number of environmental issues and eventual litigation, particularly in the storm-affected states of Florida and Louisiana.”

Technology for risk assessment

New technology is playing a big part in attempts to tackle the worst that nature may have in store for the future. In order to keep up with rapid changes in risk concentration, insurers are increasingly making use of models that better aid risk assessment and response. This includes the use of new technology such as drones, thermographic imaging and live streaming in order to gain access to otherwise inaccessible areas or property.

Satellite technology and 3D imagery means insurers can also locate risks more precisely – down to the level of individual buildings. But the best mathematical model in the world can only work if the data used is correct and the risk is clearly identifiable. To better assess future risks, geocoding per location and direct dialogue between insurer and insured are fundamental.

It is just one element of what Allianz’s Higgins warns has to be a broad-based approach to dealing



with potential natural catastrophes, one that includes a combination of insurance cover, risk management and business continuity. The latter in particular is crucial as just-in-time production, lean inventories and global supply chains can easily multiply negative effects. Property damage and business interruption are usually covered but often there is loss of market share, suppliers, clients and staff.

“Although we have observed that many businesses are rapidly maturing in terms of natural catastrophe risk awareness, management and response, there is still room for further improvement and close collaboration between individual business units – and externally with third parties such as insurers – is needed,” Higgins explains. “Many businesses are not as prepared as they could be. Today, businesses need to prepare for the ‘new normal’ of weather events and this can be a laborious process. For many companies it takes time – in some cases years – to appropriate funding and actually make the much-needed changes. For others, it may just be about focusing on the right things at the right time.”

> Martin Allen-Smith is a freelance writer

Cyber insurance is a growth business. Consultants at PwC forecast in September that the global market could expand to US\$ 7.5 billion in annual premiums by 2020. Meanwhile, insurer Allianz suggests the figure could be US\$20 billion in a decades' time – ten times that of today.

It is already seeing strong growth, according to Geoff White, underwriting manager for cyber risk at Lloyd's syndicate Barbican, and chair of the Lloyd's Market Association's (LMA) Cyber Business Panel. According to White, the insurer has seen a doubling in the submissions worldwide year-on-year.

"In the UK we are seeing much more of an uptick if anything – perhaps five times more than we've seen in previous years," he says.

This growth is being seen across a number of sectors, according to Dr Jürgen Kurth, global chief underwriting officer of AXA Corporate Solutions.

"Whereas in the past interest came mostly from financial institutions, technology and telecoms companies, the demand is fast growing among retail but also industrial clients," he says. "There is a growing awareness among clients that all companies are potential targets, regardless of activity or size."

There are a few reasons for this. Among the driving factors is the high-profile nature of incidents, including the attack on Carphone Warehouse this summer that exposed up to 2.4 million customers' details, and more recently TalkTalk fell victim for the third time this year; the fact is these incidents do make senior managers sit up and think. As such, there is at last an increased level of understanding of the risks at the executive level, says Alex Petsopoulos, partner, cyber security, at PwC.

"A lot of investment has been



Growing pains

✓ **The cyber insurance market may be growing, but it remains in its infancy. It will take work from both from insurers and businesses if it is to meet the challenges ahead. Peter Davy writes**

■ In brief

- Cyber insurance is a growth business, thanks to regulatory pressure and a growing awareness that all companies are potential targets
- The actual penetration of cyber insurance is often overstated, with a higher degree of engagement than purchasing itself, largely due to uncertainty
- Insurers are still trying to get to grips with the risks; so too are buyers, something that will take time to change, as expertise develops

going in to try to understand what is quite an intangible risk," he feels.

Perhaps more significantly, regulatory obligations to report data breaches to watchdogs and customers have contributed considerably to the uptake of cyber policies in the US. Similar treatment is expected from Europe with the introduction of the EU General Data Protection Regulation, probably next year, although the effects will arguably be felt before then, according to Hans

Allnutt, head of technology, media and information risk at law firm DAC Beachcroft. "While the European regulators are procrastinating, national legislators, regulators and judiciary are taking things in their own hands," he explains.

Allnutt is seeing existing regulation applied more stringently, with harsher penalties for those that haven't adopted recommended technical and organisational measures, for example. Penalising travel insurer StaySure for

a breach of the Data Protection Act earlier this year, meanwhile, the UK's Information Commissioner's Office treated its voluntary notification of the regulator and customers as mitigating factors when considering the size of the fine.

"The mood is already changing among the regulators and national law makers," says Allnutt.

Baby steps

Despite these arguably positive developments, the penetration of cyber insurance is often overstated. Just 12 per cent of companies responding to European survey published by Marsh in June were recorded as having a policy. Once the legion of SMEs is included, the figure for all companies is probably much closer to two per cent in the UK, according to Marsh's cyber

risk practice leader for EMEA, Stephen Wares.

"There is a high degree of engagement, but a low amount of purchasing," he says.

There are a number of barriers to greater uptake. For one, there is continued uncertainty over the potential risks and what can be covered.

"There is a great unknown on the part of underwriters and the insureds as to what could happen and how it could happen, and that breeds mistrust," says David Ledger, at loss adjusters ASL.

"Insureds are not confident the policies would respond." This is largely unfounded, he says, but remains a factor in the reluctance to take cover.

This prevailing uncertainty is only exacerbated by an air of confusion in the market, with a whole range of

potential covers lumped in under the term 'cyber'.

In fact the cyber insurance market covers three broad areas of exposure, according to Nigel Pearson, global head of fidelity at Allianz Global Corporate & Specialty: liabilities and costs around data loss; business interruption caused by cyber incidents, whether internal error or external attack; and incident responses including IT forensic costs and all associated costs."

Most of the attention – and product development – so far has concentrated on the first, led by an uptick in responses to disclosure regulations in the US.

"When you look at all the big claims in the states they are around the loss of personal data," Pearson stresses.

Paul Bantick, UK leader for technology, media and business service at Beazley, agrees. In September it launched a US\$60 million capacity cyber consortium with fellow Lloyd's syndicates Aspen and Brit focused on data breach cover for non-US businesses.

"The word 'cyber' is very broad, but I certainly see demand in the short term being in the data breach space."

As a result, this part of the market cyber is increasingly well developed, with well established standalone policies. Elsewhere, however, confusion reigns.

It is not just that insurers are still trying to get to grips with the risks – with Lloyd's, for example, trying to help develop understanding of the potential impact of attacks to critical infrastructure with its 'Business Blackout' study launched in the summer; it also remains unclear how cover for things like physical damage resulting from cyber incidents will be handled by the market. At the moment, the risks can be picked up





by dedicated cyber policies, but other policies, such as property covers may offer affirmative cover for some cyber risks, explicitly exclude them, or remain silent.

In attempt to reduce uncertainty, the LMA has asked all syndicates to review existing business lines and explain how each treats cyber risk. A report will follow the November deadline, along with pressure to revise wordings, perhaps by increasing capital requirements for those that persist in being silent regarding cyber risks.

"This is something that's being addressed," says White.

It will take time, however. If insurers are to write in cover to existing policies they need to develop their own expertise, says Mark Camillo, head of cyber risk and professional indemnity for EMEA at AIG.

"Ultimately cyber (risk) may end up being inserted into other policies but underwriters will need to have the expertise to understand the risks, as

well as how the company is managing their information security and what controls they have in place."

Back to basics

Grappling with cyber risk is not all down to the insurers. On the one hand, businesses' own IT departments offer a barrier to greater uptake. In a survey of IT professionals published by software group Wallix in September, almost half thought there was insufficient need to invest in cyber insurance.

"It's not necessarily surprising given that their focus is on technology rather than insurance," says Wallix technology communicator Chris Pace. The wider problem is that cyber risk has been left too much to IT departments and has not received the attention it requires as a strategic risk.

Wares thinks there is a temptation to blame the continued low uptake of policies on insurers not providing the covers that businesses need. In fact, asked in Marsh's survey what

areas they are most concerned about, breach of customer information, where the market is most developed, was the most popular choice (24 per cent). Business interruption – probably the area where cover is most easily available – was next (22 per cent).

The problem is not lack of relevant covers, but the lack of work that has been done in companies to establish exposures: 25 per cent of organisations surveyed did not have cyber risk on their corporate risk registers; 30 per cent placed it outside of the top 10. In the UK, only 18 per cent say they have a complete understanding of their exposure to cyber risks; 29 per cent say they have no or only limited understanding of it, and about half (53 per cent) that they have a basic understanding.

The problem is not so much uncertainty over the cover available, but uncertainty over the cover required.

"Too few companies have gone through the process of establishing what their unique cyber risk profile looks like to be out to make a conscious risk transfer decision," Wares adds.

Addressing that is tied up with the first step in addressing the risk itself, according to PwC's Petsopoulos: It all begins by accepting that complete security is impossible.

"You have to accept that you can't prevent every attack, so it is about having the right controls in place to be able to efficiently detect, contain and respond to incidents in a way that limits the damage," he says.

"Once you have those measures in place it then becomes a lot easier to understand the real risk, take the right insurance policy, and have confidence that policy will cover you."

➤ **Peter Davy is a freelance writer**



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► **Emergency & Mass Notification software report** *Products and features* **p32**



As people fled the violence in northern Iraq in August, the British government delivered emergency aid by air. Aside from obvious provisions like food, water and shelter, airplanes dropped more than 1,000 solar-powered lanterns tethered to chargers for various mobile devices.

Humanitarian aid to disaster zones is focusing more on technology, and in particular on mobile technology. The ability to communicate quickly and concisely is extremely urgent.

The same is true for major incidents and disaster events in business. How you share information depends on the nature of the incident. Let's take a look at modern definitions of a major incident, how major incidents differ from one another, and why mobile and social are now best practices for communicating.

What is a business continuity event?

In most cases, an incident rises to the business continuity level when it interrupts normal work process. A business continuity event can occur any time people are relocated, sequestered, disconnected, or otherwise impeded from working. When most of us hear about business continuity events, we turn to the most visceral incidents:

- Localised events like structure fires, broken water pipes, structural damage and power outages;
- Natural disasters like hurricanes, earthquakes, tornadoes, floods and bush fires;
- Man-made disasters like automobile collisions, public transportation disasters and plane crashes;
- Incidents including shootings, terrorist attacks, home invasions, vandalism and violent crime.

But today major events don't have to involve physical danger or physical events at all. Often they are digital events, with different kinds of implications:

Mobile matters

Speed counts in business continuity communications, making mobile an obvious choice in the event of an incident – physical or digital. And, as Garrick Ovenell shows, getting it right first time can make the difference between successful response and failure



- Service outages due to software glitches, malware, equipment failure and human error;
- Information protection events from data breaches, malware, misplaced files and human error;
- Denial of service attacks from hacks and software glitches;
- Malware attacks from hackers, cyber terrorists and poor cyber defence.

Several of our biggest clients have started to bridge the gap between these two classes of events. Digital events that cross a certain threshold and become business continuity events fall under the purview of Business Continuity managers until the greatest danger is past and IT can clean up the mess that remains.

Even in a traditional disaster event that relocates employees to a safe locations, IT must step in to make sure

that the new location is safe for data. If employees are logging in from open WiFi networks, work can be even more damaging to the business than the original disaster.

Whether physical or digital, business continuity events are marked by the speed of communications. Such fast communications could never have occurred in earlier eras, when news travelled by newspaper, radio, television and personal computer. Each of these methods chains people to one place to receive or send information.

Nobody in a burning building is going to sit waiting to receive information.

Why is mobile so important?

The personal computer is decreasing in importance because we can do just about anything with a smartphone that we used to do only with a PC.

More than two billion people use smartphones with an internet connection. In other words, they are both connected and ubiquitous. Over the last five years, infrastructure improvements and lower data rates have made mobile more accessible to more people.

When it comes to business continuity, mobile equals speed. A 2015 Dimensional Research survey of more than 300 global IT workers underscores the point. Business is affected often before the right individual can even be identified with 45 per cent stating the business is negatively affected if IT is down 15 minutes or less; 60 per cent requiring more than 15 minutes just to identify who should respond to an IT issue; and 47 per cent revealing that

finding the right person takes as long as, or longer than, resolving the original issue. It found that improved IT alerting systems can benefit the business, with 91 per cent saying that poor incident communication increases downtime; 87 per cent indicating that guaranteed alert delivery would accelerate issue resolution; and 85 per cent stating issue resolution would be accelerated with single click conferencing.

Mobile in business continuity

The point of a true mobile solution is to provide resolution – not just information – from anywhere. An ineffective mobile strategy is just a BYOD formality at best and an information vulnerability at worst. But an effective mobile strategy can improve the speed and outcomes of incident resolution along with process management. Customers will appreciate better and faster resolutions and greater convenience.

Furthermore, your workforce will appreciate the communication enhancements that come with a solid mobile strategy. And your IT workers will appreciate the ability to get work done away from their desks. Mobile devices aren't just for checking messages and playing Angry Birds anymore. The proliferation of mobile devices results in toggling between devices. Employees change devices 21 times per hour on average, and these rotating devices include more and more phones and tablets – and fewer computers.

The ubiquity of mobile technology is on the rise, largely driven by customer expectations. With IT leaders being asked to take a more strategic role in businesses, an emphasis on mobile technology is a crucial element for your IT department. Take control of your organisation's mobile strategy and satisfy your internal clients, your customers, your employees, and your bottom line.

Strategies for success

With so much riding on fast communications during crisis situations, getting it right is crucial.

Establish rules: Establish roles and give each role certain permissions and responsibilities in your communication platforms.

Make it easy: Emails get buried in inboxes and lost in folders. Text messages can carry charges. Third-party messaging apps like Skype might not gain companywide adoption. Give your employees choices so they can communicate effectively whenever and wherever they have to.

Provide an app: Voice messages and text messages both rely on signal availability, and email has logistical problems. An app is almost certain to get through in even the most trying circumstances.

Measure: You can't improve your business continuity communication practices if you don't know what you're doing right and wrong. So measure which communication channels people use and when, message delivery rates, and everything else to get the actionable metrics you need.

Automate: By creating groups of people in your communication platforms based on geography, skills, certifications and other attributes, you can make triggering notifications easier and faster. Enable your people to send notifications with a few button clicks on their phones instead of by looking through address books or using distribution lists.

A brave new world

Not knowing where people are during a crisis situation puts people at risk. It also puts the business at risk. Keeping people safe and productive is crucial

to the survival of your business in today's hypercompetitive environment. Lengthening system downtime during IT major incidents is similarly unacceptable.

The key to limiting IT downtime and ensuring employees safety is the speed of communication. As network operations become less centralised in operation centres and more distributed globally, communicating through mobile devices is more important than ever. In true disaster situations, only mobile communications can keep up with events as they unfold.

Social media can be a double edged sword: a great way to spread the word for good or for ill. During recent episodes of civil unrest, people have been using mobile devices both to organise protests and to keep people safe. In Athens in 2015, some Greek protesters used the #ThisIsACoup hashtag to organise crowds and perpetuate violence. In Ferguson, Missouri in 2014, businesses used mobile devices and text messaging to keep employees safe. The same happened in London in 2011, when rioters used social media to share congregation points to expand the impact of the upheaval.

Whether you're dealing with traditional disaster situations, digital events, or anything in between, mobile an effective mobile strategy can come to the rescue.

xMatters enables any business process or application to trigger two-way communications (including text, voice, email, SMS and push technology.) throughout the extended enterprise. The company's cloud-based solution allows for enterprise-grade scaling and delivery during time-sensitive events.

To find out more visit xmatters.com

Garrick Ovenell is solution director at xMatters

The boom in mass notification software continues: the global market for these solutions is set to grow rapidly over the next five years, from a value of US\$3.81bn in 2015 to US\$8.57bn in 2020, according to research published by MarketsandMarkets in May 2015.

That would be an impressive compound annual growth rate of 17.6 per cent. At the top end of the market, products can now offer much more value than a simple notification messaging system thanks to increased functionality and integration into other business systems. Solutions are also now accessible to a much wider range of organisations than was once the case; and almost every solution now offers any number of possible implementation and operation models. Other changes taking place in the market are very much customer driven.

For Abbas Haider Ali, CTO at notification specialist xMatters, the most significant trend is the expanding range of organisations using the software. He reports that while a few years ago a typical xMatters end user might have had 50,000 employees, today many have 5,000 employees or less. xMatters is working with organisations in sectors including financial services, healthcare, manufacturing, retail, transport and logistics.

Jean-Francois Plante, founder and CEO at Cobalt, reports demand for consultancy services alongside the technology and related support services. He says many of its clients are multinationals involved in complex activities and working with multiple stakeholders, among them Bell Canada, the largest communications company in Canada where several hundred members of staff have been using Cobalt technology for more than three years, for notification and for business continuity planning.

The company required a flexible

Expanding horizons

The mass notification market is growing, its value set to rise from US\$3.81bn in 2015 to US\$8.57bn in 2020. David Adams examines the factors behind this growth



and future-proofed solution, says Paul Hache, senior manager for business continuity at Bell Canada. "Flexibility from a provider was crucial; an off-the-shelf product could never have fully met our needs," he says.

At the other end of the market, Crises Control provides incident management capabilities to much smaller organisations using a software as a service (SaaS) model. The platform is one of the newest in the market, having been launched in early 2015. Chairman Rickie Sehgal says its clients have employees using the solution numbering anywhere from 150 to 2,000, and that it can scale up to 10,000. Those clients include construction and engineering companies and

professional services firms, including insurers and risk consultancies.

Other influences

Regulation continues to drive take-up in some sectors, with organisations under more pressure to ensure effective communication with employees, suppliers and other stakeholders.

Supply chain relationships are another increasingly important driver, according to xMatters' Haider Ali. Larger firms with globalised supply chains want solutions that improve communications and resilience across them; and they are also asking their suppliers to implement the solutions.

Haider Ali believes the changing nature of business disruption may

be a factor in market growth, with more regular extreme weather events affecting multinational supply chains; and affecting smaller businesses in specific geographies. He gives the example of recent storm-related disruption on the east coast of the US, during which SMEs in retail chains used notification solutions to communicate directly with staff, rather than relying on local media to provide them with news about weather or transport disruption. In addition, some companies beef up continuity capabilities in relation to specific perceived threats of disruption in certain locations, such as power shortages or terrorist activity. The growing risk of cyber and data security breach can encourage additional take-up, and a growing number of notification vendors are also now using security itself as a differentiator.

Raised expectations

The list of must-have features for a notification solution is expanding. At the higher end of the market a global reach is now essential, says Haider Ali, but universal requirements seem to be reliability, flexibility and user-friendliness.

Reliability is achieved in part through multichannel capabilities. Being able to use multiple messaging formats – phonecalls, email, SMS, push notifications, desktop alerts, RSS feeds and so on – makes it more likely that messages will be delivered.

One xMatters customer is business process provider Xchanging, where approximately 600 staff (across four locations) have been using xMatters notification technology for the past three years. “The most important thing for us is for it to be easy to use,” says Mark Hammond, head of business resilience. “I can’t be...trying to work out how to do tasks on the tool when I should be managing the incident.”

Other qualities of the tool proving

useful to Xchanging include the ability to address recipients in team groups. “I can put people into groups very easily and with the press of a button send a few words to the right people at the right time,” says Hammond.

The company tests the tool three times a year and has used it in anger once when a major network failure resulted in staff being sent home. Hammond hopes to use the mobile app version in the future, although as staff currently use BlackBerry handsets, this is not presently an option.

Vendors are trying to bring more capability into mobile apps, ensuring an incident can be managed effectively from any location. Mobile technologies also allow organisations to create more effective two-way communications, says Haider Ali. “It’s about harnessing your employees to gather information about what’s taking place,” he explains.

Keeping track

Beyond these fundamental requirements, more end user organisations are now looking for notification solutions that do more than emergency notification, says Cobalt’s Jean-Francois Plante. They want to use the solution as a tool to actively manage the situation and to create an auditable record of activity.

A growing number of solutions also now offer more advanced response tracking: PageOne’s Flare solution uses mapping and location-based service (LBS) technologies to establish the physical locations of individuals and groups.

Organisations may also want to integrate notification solutions into other business systems, including business continuity or disaster recovery solutions, HR solutions, or virtual or physical security solutions.

An effective and reliable notifications system can also be used as a broader communications tool. Notification provider AIControlPoint reports

a growing number of end user organisations seeking to use its solution to send ad-hoc messages directly to individuals, groups and departments. Haider Ali says many xMatters clients value the capability to bring consistency to corporate messaging – Xchanging uses the xMatters tool for a variety of different purposes unconnected to continuity incidents. Sehgal says some Crises Control end users use its solution for ‘business as usual’ events such as planned IT maintenance or important employee announcements.

In this creative marketplace, vendors are keen to find new ways to differentiate their solutions. xMatters is currently developing even more flexible ways for end users to communicate within very specific teams without any chance of error in terms of messages sent or the recipients chosen. This is particularly useful if there is a need to communicate information about, say, a security breach to a small team, but not to the entire organisation.

Some vendors are focusing on integration with social media, adding monitoring capabilities to improve reputation and news management in the aftermath of a business interruption.

Cobalt’s Jean-Francois Plante anticipates further integration of big data and also of artificial intelligence into notification solutions during the next five years, meaning software can ‘learn’ from past and live events to automatically audit results and suggest new plans and workflows.

The final factor to consider is of course cost. While smaller companies continue to be more cost-conscious, larger organisations want more for their investment, and are demanding greater sophistication, for a better ROI. The market is rising to that challenge, and its continued growth is testament to that.

David Adams is a freelance writer

Your guide to emergency and mass notification software

Emergency & Mass Notification Software Report



XMATTERS BCM

Bringing control to chaos

When your business is experiencing a critical situation, every moment counts. Whether you're in the midst of severe weather, power outages, product recalls, civil unrest, or a catastrophic digital event, you need to immediately notify the right people to keep your people safe and your business running. xMatters BCM helps you tailor emergency communications to your relevant business processes. Create as many situation-specific messaging templates as you need to communicate quickly and effectively, drive business processes forward, and mitigate downtime during critical incidents. With xMatters all of your employee data, groups, schedules, and skill sets are held in a single place so you're prepared for the unexpected. Having high-quality, reliable data means you can effectively communicate when you need it the most. Dynamically pull information about your groups, contact teams, user skill sets, geography, and other parameters so you don't have to stop and refresh data during a crisis or business disruption.

BENEFITS

- SMS, Voice, Mobile Push, Pager, Email
- No limit to the number of roles that can be created
- Support: 24x7 – forum, online, and phone support
- Messaging costs are included in the base price
- Conference calling: Gather everyone needed on a bridge in minutes
- SLA: Uptime guarantee of 99.99%
- Multilingual messaging: 13 languages included
- Groups: Create and manage groups and call trees
- Save commonly used messages as scenarios for quick access

Manage your business continuity response from anywhere

Critical events and disasters don't wait for you to be at your desk and neither should your BCM solution.

When every second counts, xMatters allows you to initiate communications plans instantly from

anywhere, on any internet connected device.

Employees can provide unprecedented value with real-time input from the field through the convenience of their mobile devices.

With the xMatters mobile app, users can send status updates and images from the field – giving you a more accurate and comprehensive view of the incident.

Assemble incident response with one-touch conferencing

Conference bridges can be painful but there's really no better way to mobilise people when you need information and action fast. Onetouch conferencing gathers the appropriate team members on a bridge in a matter of minutes, so you can begin collaborating instantly.

Built for global resiliency

When you're down, we're not. xMatters BCM was built from the ground up to provide world-class reliability. With no single point of failure, one disruption won't take down your service. xMatters makes use of multiple datacentres around the world. Every tier of service within the datacentre (application, database, and network) is fully redundant so you can sleep easy knowing that xMatters is up and running.

xMatters' cloud-based solutions enable any business process or application to trigger two-way communications (push, voice, email, SMS, etc.) throughout the extended enterprise during time-sensitive events. With over a decade of experience in rapid communication, xMatters serves more than 1,000 leading global firms to ensure business operations run smoothly and effectively during incidents such as IT failures, product recalls, natural disasters, dynamic staffing, service outages, medical emergencies and supply-chain disruption. xMatters is headquartered in San Ramon, CA with additional offices in London and Sydney.

Contact us:

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sales@xmatters.com

xmatters.com

ADVANTAGE ERMS SOLUTIONS

ERMS Advantage is an emergency and incident mass messaging system comprised of seven integrated modules. Together, they are designed to assist disaster management and business continuity professionals in all their notification activities. From notification to reporting capabilities, this web-based application is designed to be flexible, to meet the needs of any organisation, from any industry, with disaster preparedness, emergency / mass notification and business continuity efforts. This product has an English / French language user interface and simultaneous multilingual messaging.

Tel: +1 866 382 1477
ermcorp.com

ALERT CASCADE ALERT CASCADE

Alert Cascade is a UK hosted SaaS model mass communications tool, designed to allow users to easily contact either a wide or other targeted audience across various contact media. A secure web portal for launching broadcasts and maintaining contact data provides a full accessible set of features across a range of platforms. In the event that internet access is not available, the full feature suite can also be accessed via a landline phone number and a touch tone key pad. Alongside its core platform, this provider offers various additional integrated and standalone modules allowing users to tailor the service to meet specific needs. Its Public Registration Page, Event and Incident Logging, PCI Compliant Fax, Calendar Notification and IVR modules are designed to provide the flexibility to confidently communicate with staff, members of the public and key stakeholders during escalating and evolving events. Each of these modules allow full two-way communication, and allow users to capture and report on the responses received. Real-time and post incident reports allow users to track exactly who they wish to contact, when, how, what their response was and how their response was dealt with. Real-time status monitors provide a simple to read visual indicator of the

progress of your messages, whilst detailed post-incident reports allow users to drill down into the data and pinpoint specific areas for analysis. In the event of a crisis, a UK-based support team is available 24/7 for the duration of your contract. Both the company and the platform are ISO 27001 and 22301 accredited. The company is also registered as a data controller with the Information Commissioner's office.

Tel: +44 (0)20 3503 0999
alertcascade.co.uk

COBALT COBALT

Cobalt's IT Incident & Disaster Recovery Manager was designed to help organisations manage incidents that threaten to interrupt or disrupt datacentres, servers, systems, applications and/or networks. By keeping IT support groups and business teams connected and ready to act through interactive action plans and communication features, this solution aims to accelerate recovery times, improve task and checklist visibility, increase response team collaboration and keep impacted groups up to date in real-time.

Tel: +1 855 930 0909
e-cobalt.com

CRISES CONTROL TRANSPUTEC



Crises Control is a customisable crisis response solution that delivers business continuity management plans rapidly across a variety of devices. Aimed at providing a secure way of sending the right information to the right people in a crisis situation, and tracking who is

engaged, this tool also aims to make disaster simulation exercises easy and simple to execute to build a responsive team that is always prepared. The Crises Control app employs a range of channels including email, text, phone and push notifications. The platform can be accessed from a laptop or desktop PC with full functionality via a mobile app, which is free to download on iOS, Android, Windows and BlackBerry.

Designed to be simple to use and easy to integrate, the provider offers a range of tutorials, plus 24/7 support.

Tel: +44 (0)20 8584 1385
crises-control.com

EMERGENCYCALL CRITICAL



CriticalCall's notification platform is the cloud-based solution used most commonly across the financial, retail, petrochemical and pharmaceutical sectors. While it is best suited to complex global messaging requirements, there is also a 'lite' version adapted for the SME market. EmergencyCall remains distinctive in its audit and reporting capabilities, which incorporate second by second tracking of system user and recipient responses, including SMS delivery receipts and replies. It supports the ability to drill down into online reports in detail, or to extract spreadsheet and PDF files for further offline manipulation and presentation. EmergencyCall is offered under an enterprise price-per-user model with a messaging allowance. The intelligent system contacts different categories and types of people internationally, to notify them of the same incident, yet can deliver a different message to each individual, or group, as required. Alert messages are delivered in voice or text, to any combination of phone, mobile, fax, pager or email – based on personal contact profiles. This permits the specification of where, when, how

and in which language recipients should be contacted. EmergencyCall also offers an integrated, pure cloud messaging solution for enterprises running rosters and rotas, rather than broadcast groups. Criticalll also offers enterprises full SOAP/REST API access to its global messaging platform. This provider operates from three UK datacentre locations and maintains international accreditation to both ISO 9001 and ISO 22301 standards.

Criticalll also provides integration with ClearView's business continuity planning tool.

Tel: +44 (0)330 606 2405
criticalll.co.uk

EVERBRIDGE MASS NOTIFICATION EVERBRIDGE



Everbridge's platform is designed to equip organisations with solutions needed to confidently deliver sensitive and urgent information, minimising associated event risk, cost and lost productivity. Delivered on a unified platform, this product is designed to be scalable and reliable. Designed with ease of use as a priority, Everbridge offers a one page notification and one click sending platform. With this product, users can provide groups or an entire organisation with critical communications around the world, and in almost any language. Users can also manage emergencies remotely with a smartphone or tablet, with the ability to select from over 30 contact paths. Teams can collaborate with each other on a conference call with one-click bridging. Fully integrated GIS mapping with unified contact data, mobility apps, and two-way communication allows for message receipt and polling capabilities.

Tel: +44 (0)800 035 0081
+44 (0)1206 443100
everbridge.com

FACT24 F24



FACT24 is a web-based alert notification service through which users have the option of alerting via telephone, mobile phone, SMS, or via push notification. In the event of an incident, users can message or alert with pre-prepared announcements or recorded messages. When an alert is sent, recipients can acknowledge either through the telephone keypad, callback, or online report, the results of which are compiled for a monitoring report.

This solution can be used to call impromptu telephone conferences with managers and employees, with no advance preparation or manual dial-up. Users can also deploy the solution for general updates, such as telephone hotlines, potentially saving valuable personnel resources and freeing up telephone lines during emergency or crisis situations.

The FACT24 Case Manager allows for the expanded, continuous exchange of live data and information via online collaboration with all key individuals in real-time throughout the entire crisis. All decisions and activities are recorded in an crisis log. Individual activities can be directly assigned to pre-defined case managers, and the completion of these activities can be monitored.

Tel: +44 (0)1923 432715
f24.com

FLARE PAGEONE

PageOne's secure cloud-based notification solution Flare provides users with the tools to manage and co-ordinate staff and resources more efficiently. Notifications can be sent to any combination of SMS, email, pager, smartphone and landline. Flare offers multi-channel response capability. Further features include an

escalation service which automatically alerts staff responsible for responding to critical events according to a set of user-defined rules and sequences. A workforce management and emergency response service also provides real-time information on the safety and whereabouts of employees.

The integration of mapping and location-based services (LBS), allows users to establish the geographical location of selected individuals and groups via mobile phone, any GSM device or two-way pager. In the event of a crisis, mapping and LBS can assist organisations with the co-ordination of field-based staff, resource tracking and help facilitate proximity-based notification as well as asset recovery.

PageOne cites Flare's audit and tracking capabilities as a key function of this product. Users are able to see the exact real-time status of messaging via a 'traffic light' system, and a searchable history log also ensures a vital audit trail of messages.

Flare's comprehensive reporting function enables users to export to a range of programmes. Fully integrated into Flare, PageOne's smartphone app also offers field-based staff a resilient two-way messaging system. The app features an optional lone worker mode for a more formalised, regular and audited monitoring of staff at risk.

All PageOne systems are powered by the company's own platforms and gateways to ensure integration of messaging solutions across different networks and technologies and third-party applications.

Clients span a multitude of industries and sectors to include the emergency services, local and central government, bluelight organisations, MoD, NHS, educational establishments, financial institutions, transport, rail, retail, ICT, utilities and pharmaceutical companies. PageOne messaging solutions are PSN approved and ISO 27001 certified.

Tel: +44 (0)333 200 5033
pageone.co.uk

HIPLINK & HIPLINK MOBILE HIPLINK SOFTWARE

HipLink is a comprehensive communication platform that provides text and voice messaging capabilities to the desktop or mobile device on any carrier worldwide.

The HipLink solution can work as a stand-alone messaging system or integrate with a range of other softwares, including incident management, IT systems, security software, fire safety and building management systems.

Using advanced two-way technology either through SMS or the HipLink mobile app, users can coordinate response, provide updated information for vital decision support, and monitor status in real-time.

HipLink Mobile is a fully encrypted communication app that works on any smartphone or desktop for instantaneous alerts or peer-to-peer communication between individuals or groups.

Attachments can be sent from or to the phone with advanced features for templates, location based services. Emergency messages sent can override the phone settings with persistent alerting and it works on either the cellular or a WiFi network.

In addition, HipLink offers text-to-speech capabilities and message templates.

Tel: 408-399-6120
hiplink.com

INTELLIGENT NOTIFICATION MIR3

Intelligent Notification is a tool for notifying any number of people at once, allowing for individual response with an automatic audit trail. This product is used for emergency alerting as well as communicating business interruptions, supply fluctuations and product recalls, for instance.

Intelligent Notification provides a way for

recipients to respond with critical information and automatically track message delivery and response.

Notifications can be initiated by logging into the web interface, sending an email or making a phone call. Users can use existing message templates or easily create new notifications.

Recipients can be alerted by mobile phone, SMS, landline, email, pager, BlackBerry Messenger, fax, TTY or any IP-enabled communication device. Response can be by voice or written message, with responses displayed in real-time as well as archived for reporting and auditing. Caller ID can be customised to improve response rates and recipients can designate their preferred mode of communication.

In case of emergency, administrators can override those choices to reach recipients by any possible means. Call cascade lets users send an alert to one person or a group, and based on response, automate additional alerts for greater control in crises.

Multilingual text-to-speech options and a toll-free number can be provided for international recipients. Other options include DataSync for import data from LDAP or other applications, and a web portal that let users keep contact data current. Security can be increased with hierarchical, role-based permissions, defined by divisions and subdivisions, to grant or restrict user access.

The products integrate with other platforms using RBA Integrator, a code-free integration platform and an SDK. GIS is available to targets alerts by location and a Mobile Recipient App allows smartphone users a way to receive and respond to alerts and more.

The product may be deployed in three ways: hosted by MIR3 (SaaS), installed on-premise behind a firewall (using existing telephony infrastructure), or a hybrid of the two.

Tel: +1 858 724 1200
mir3.com

INTERSEC WARNING MANAGEMENT SOLUTION INTERSEC



Intersec Warning Management Solution is designed to help public authorities and private companies ensure public safety during natural or man-made disasters. It provides geolocation and geofencing technologies, combined with cell broadcast and SMS messaging platforms to reach any mobile phone located in a designated geographical area in real-time. Scalable geofencing helps users locate individuals approaching or entering an area of concern. The tool instantly detects and automatically notifies public authorities of any intrusions. With intuitive map interfaces and dashboards, authorities can visualise real-time population movements to coordinate resources and adapt instructions. Cell broadcast technology can be activated to instantly push a warning message to all compatible mobile phones connected to the network. Additionally, an SMS channel with advanced network congestion prevention can be combined, providing universal handset compatibility, helping to prevent network traffic bottlenecks and enabling post-event communication to displaced populations. Intersec's warning management technology is also handset and network agnostic.

Tel: +33 1 55 70 33 33
intersec.com

NOTIFICATION CENTER MISSIONMODE

MissionMode Notification Centre was designed specifically to simplify and speed up mass notifications.

Sequential two-way message delivery across multiple device types helps ensure successful message receipt and confirmation so users can both send alerts and receive critical feedback

from recipients with minutes. MissionMode's Notification Centre is deployed by a wide range of organisations in a number of sectors globally, to send messages to the right people and devices during both routine operations and unplanned business disruptions.

Key features of the MissionMode Notification Centre include the ability to send email, SMS, and voice messages in the same alert, text-to-speech voice alerts, integrated mobile apps for iOS and Android devices, customised templates, GIS map-based message delivery, multiple choice polling for message feedback, one touch connection to conference call, real-time alert dashboard, and automatic time-stamped audit record of all messages, responses and activities.

With its API integration toolkit, Notification Centre can be linked to the user organisation's internal systems for simplified list management.

The solution also integrates seamlessly into MissionMode's Situation Centre, a dedicated incident management solution that acts as a virtual command centre to support business continuity team operations.

Tel: +1 312 445 8811
missionmode.com

RAPIDREACH RAPIDREACH

With RapidReach, it takes three clicks to initiate a pre-designed call-out to recipients using SMS, voice, email, fax, pager and a new advanced multi-platform smartphone application.

Each call-out provides tracked and monitored messages, and users can also request their arrival time. Initiating a call-out is not limited to using the web application. RapidReach can provide hardware integration via a relay contact to monitor production systems, or users can send an email or use a mobile phone call to initiate a call-out when there is limited access to the internet.

This product can be integrated into the user organisation's infrastructure to provide automated activation of pre-defined call-outs when strict conditions are met.

Enera can also integrate the system into onsite or offsite HR systems allowing more accurate updating of individual and team contact details. Data fields identifying special skills can drive a more dynamic allocation of members to teams.

Inbuilt collaboration tools allow important procedural information and documentation to be made available to the responding teams

via a bulletin board. Enera also provides an automated telephone conferencing facility. Licensing options are based on the number of administrators, not recipients or end-users.

With servers in the UK, Sweden and Germany, Enera can restrict data to be replicated only to certain servers, improving resilience and providing an added level of data protection.

RapidReach is available in both hosted and onsite configurations. Hybrid communications solutions can be configured to provide an onsite web interface with access to its dedicated UK and European communications infrastructure.

Enera is one of the SAAS notification suppliers using only in-house development resources rather than developers in the sub-continent and China, thereby guaranteeing compliance with European Data Protection regulations. With a similar commitment to complete protection and rigorous safeguarding of customers' data, Europe-based Enera use European datacentres only, thereby guaranteeing the complete ring-fencing of customers' data.

Tel: +44 (0)131 0440 9675
rapidreach.co.uk

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xMatters enables any business process or application to trigger two-way communications (text, voice, email, SMS, push technology, etc.) throughout the extended enterprise. The company's cloud-based solution allows for enterprise-grade scaling and delivery during time-sensitive events.

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	xMatters Communication Platform	Advantage	Alert Cascade	Cobalt	Crises Control	EmergencyCall	Everbridge Mass Notification	FACT24	Flare	HipLink	Intelligent Notification	Intersec Warning Management Solution	RapidReach
Key functions													
Incident standard operating process control	*		*	*	*	*	*	*	*	*		*	
Document storage — proprietary		*	*	*	*	*	*	*	*			*	*
Document storage — through third party	*		*	*		*	*	*				*	
Document plan management — proprietary	*			*	*	*		*					
Document plan management — through third party	*			*		*	*	*					
Location based services	*		*	*	*		*	*	*	*		*	*
Customisable user filters	*	*	*	*	*	*	*	*	*	*	*	*	*
Customisable mapping	*	*	*	*	*		*	*	*	*	*	*	*
Customisable per user dashboard views with widget options	*		*	*	*	*	*		*			*	*
External feed ability such as RSS to dashboard and/or devices such as news, weather, traffic	*		*	*	*		*	*		*		*	
Permissionable templated forms for data capture and send	*	*	*	*		*	*	*		*	*	*	
IVR													
Crisis lines		*	*	*	*	*	*	*		*			
Two-way crisis lines		*	*	*	*	*	*	*		*			
Conference call	*	*	*	*	*	*	*	*	*		*		*
Add additional people during call	*		*	*		*	*	*	*		*		*
Send automatic SMS and email with dial in info for missed recipients	*		*	*	*	*	*	*		*	*		
Bridging to third party conference call	*	*	*	*		*	*			*	*		
Communication													
SMS	*	*	*	*	*	*	*	*	*	*	*	*	*
Text to speech	*	*	*	*		*	*	*	*	*	*	*	*
Live voice broadcast	*	*	*	*		*	*	*	*	*	*		
Plain text email	*	*	*	*	*	*	*	*	*	*	*		*
HTML email	*	*	*	*	*	*	*			*	*	*	
Email with attachments	*	*	*	*	*	*	*	*		*	*	*	
Desktop alerts	*	*	*		*	*	*	*	*	*	*		*
Radio pager	*	*	*			*	*	*	*	*	*	*	*
Fax	*	*	*	*		*	*	*	*	*	*		*
Social media	*	*	*	*		*	*	*		*		*	
Broadcast	*	*	*	*		*	*	*	*	*	*	*	
Sequencing	*	*	*	*		*	*	*	*	*	*	*	*
Escalation	*	*	*	*		*	*	*	*	*	*	*	*
Customisable content according to medium (ie. SMS/email)	*	*	*	*		*	*	*		*	*	*	
One click message templates	*		*	*	*	*	*	*	*	*	*	*	*
Smart insert of data in message fields based on form selections	*		*	*		*	*	*	*	*	*	*	
Scenario based messaging template	*	*	*	*	*	*	*	*	*	*	*	*	*
Checklist-based message templates	*	*	*	*	*	*	*	*	*	*	*	*	*
Audit & Reporting													
Real time message audit	*	*	*	*	*	*	*	*	*	*	*	*	*
Field validation	*	*	*	*	*	*	*	*	*	*	*	*	*
On line performance and data reports	*	*	*	*	*	*	*	*	*	*	*	*	*
Exportable PDF reports		*	*	*	*	*	*	*	*	*	*	*	*
Graphical statistics	*	*	*	*	*	*	*		*	*	*	*	*
Downloadable monthly management reports	*	*	*	*	*	*	*	*	*		*	*	
Customisable reporting and views	*	*	*	*	*	*	*	*	*	*	*	*	*
Text based templates	*	*	*	*	*	*	*	*	*	*	*	*	*
Voice based templates	*	*	*			*	*	*	*	*	*	*	*

xMatters Communication Platform	Advantage	Alert Cascade	Cobalt	Crises Control	EmergencyCall	Everbridge Mass Notification	FACT24	Flare	HiLink	Intelligent Notification	Intersec Warning Management Solution	RapidReach	Responses
*	*	*	*	*	*	*	*	*	*	*	*	*	One-way
*	*	*	*	*	*	*	*	*	*	*	*	*	Two-way
*	*	*	*	*	*	*	*	*	*	*	*	*	Polling
*	*	*	*	*	*	*	*	*	*	*	*	*	Free text content response
*	*	*	*	*	*	*	*	*	*	*	*	*	Unlimited customisable responses
*	*	*	*	*	*	*	*	*	*	*	*	*	Response wording different per medium ie. SMS, email
*	*	*	*	*	*	*	*	*	*	*	*	*	Reply via hyperlink on email
Technical, security, support													
*	*	*	*	*	*	*	*	*	*	*	*	*	24/7 helpdesk
*	*	*	*	*	*	*	*	*	*	*	*	*	Multilingual capabilities
*	*	*	*	*	*	*	*	*	*	*	*	*	Selection of global time zones per user
*	*	*	*	*	*	*	*	*	*	*	*	*	Customisable languages
*	*	*	*	*	*	*	*	*	*	*	*	*	IP ownership - company owned
*	*	*	*	*	*	*	*	*	*	*	*	*	Shared communication capacity
*	*	*	*	*	*	*	*	*	*	*	*	*	Customer dedicated capacity
*	*	*	*	*	*	*	*	*	*	*	*	*	Interface with third party products
*	*	*	*	*	*	*	*	*	*	*	*	*	Integrate message sending through third party
*	*	*	*	*	*	*	*	*	*	*	*	*	Integrate contact data updates through third party systems
*	*	*	*	*	*	*	*	*	*	*	*	*	Administration access rights limited by user profile
*	*	*	*	*	*	*	*	*	*	*	*	*	Restriction of products by administration rights
*	*	*	*	*	*	*	*	*	*	*	*	*	Delivery by SaaS
*	*	*	*	*	*	*	*	*	*	*	*	*	Delivery by software installation
*	*	*	*	*	*	*	*	*	*	*	*	*	System accessible through smartphone
*	*	*	*	*	*	*	*	*	*	*	*	*	Native smartphone application
*	*	*	*	*	*	*	*	*	*	*	*	*	Multiple geographically disparate datacentres
*	*	*	*	*	*	*	*	*	*	*	*	*	Integration for data load
*	*	*	*	*	*	*	*	*	*	*	*	*	Target people based on meta data and fields
2	3	3	3	2	1	1	3	3	1	2	N/A	3	How many clicks to send a message?
*	*	*	*	*	*	*	*	*	*	*	*	*	Frequency of new updates. Agile development process?
Mobile Functionality													
*	*	*	*	*	*	*	*	*	*	*	*	*	Accessibility through mobile web browsing
*	*	*	*	*	*	*	*	*	*	*	*	*	Accessibility through mobile application
*	*	*	*	*	*	*	*	*	*	*	*	*	Mobile iOS app
*	*	*	*	*	*	*	*	*	*	*	*	*	Mobile BlackBerry app
*	*	*	*	*	*	*	*	*	*	*	*	*	Mobile Android app
*	*	*	*	*	*	*	*	*	*	*	*	*	Send messages through app
*	*	*	*	*	*	*	*	*	*	*	*	*	Review delivery reports through app
*	*	*	*	*	*	*	*	*	*	*	*	*	Respondee list access via app
*	*	*	*	*	*	*	*	*	*	*	*	*	Access templates via app
*	*	*	*	*	*	*	*	*	*	*	*	*	Free type message through app
*	*	*	*	*	*	*	*	*	*	*	*	*	Create ad hoc groups via app
*	*	*	*	*	*	*	*	*	*	*	*	*	Access contact details and user list via app
*	*	*	*	*	*	*	*	*	*	*	*	*	Store and use plans
*	*	*	*	*	*	*	*	*	*	*	*	*	Locate your team in real time using a map
*	*	*	*	*	*	*	*	*	*	*	*	*	Task allocation and management
*	*	*	*	*	*	*	*	*	*	*	*	*	App based push messaging
*	*	*	*	*	*	*	*	*	*	*	*	*	Initiate conference bridging via app
*	*	*	*	*	*	*	*	*	*	*	*	*	Reply with attachment from app
*	*	*	*	*	*	*	*	*	*	*	*	*	Mobile SAML for SSO
*	*	*	*	*	*	*	*	*	*	*	*	*	Unified app for sending and receiving



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Phoenix Shadow-Planner enables you to plan, develop, test and execute more streamlined and structured Business Continuity strategies. Taking the pain out of the entire process, Shadow-Planner helps your people work smarter and faster – and enables your business to deliver against its BC commitments more quickly, efficiently and cost effectively. Designed by specialists in business continuity, this suite of integrated software supports the entire Business Continuity Management (BCM) lifecycle: from impact analysis through developing plans to testing and reporting. Phoenix can also support you every step of the way, helping you create the strongest and most effective plans to minimise downtime and ensure you can work 'business as usual'.

Shadow-Planner is based on four core modules:

- Business Impact Analysis (BIA)
- Business Continuity Planning
- Notification
- Mobile Plans (currently on Blackberry and iPhone)

Organisations in the financial services sector, public sector and others in regulated industries have used Shadow-Planner to help comply with business continuity standards such as ISO 22301 and other specific codes of practise.

How you benefit

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- Reduce risk - better meet governance
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- Have an assurance that all data is regularly reviewed, updated and consistent
- Mitigate against costly downtime
- Access and update BC plans anytime, anywhere – from desktop, mobile, tablet...
- Protect and enhance staff productivity, with security via appropriate access levels
- Achieve faster ISO22301 BC certification

Phoenix is an acknowledged leader and award-winning provider of business continuity and disaster recovery services. Our flexible remote working solutions enable your staff to work from virtually any location, uninterrupted. And our award-winning Shadow-Planner software will help you plan to protect your business against unforeseen circumstances

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Intersec designs innovative software that enable telecom operators to leverage their network Big Data either to improve their internal efficiency or to deliver innovative services for third parties.

Its disruptive technology crunches and consolidates huge amounts of data coming from heterogeneous network equipment and IT, and turns them into actionable insight in real-time.

Applications range from Customer Base Management, mass-scale Location Based Services, Messaging platforms, Alerting & Homeland Security and Business Analytics.

Acclaimed by 30+ telecom operators, Intersec software enhances the experience of several hundred million subscribers worldwide and manages over a billion of smart events day after day per operator.



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Sungard AS Business Continuity Management Planning Software

Assurance^{CM}

Brand new to this edition of the report is **Assurance^{CM}** which was designed by users, for users. This next-generation business continuity software and risk management solution removes the barriers to organisation-wide engagement and builds greater confidence in contingency plans. It's about extending beyond simply addressing compliance requirements. It's also about knowing teams are prepared to recognise threats to the business and empowering them to engage locally before incidents lead to major disruptions.

So far our users rate the **Assurance^{CM}** experience as:

Intuitive – Simple and easy, get your program up and running with minimal training

Aware – Merge external happenings with enterprise plans and gain real-time contextual insight to act decisively

Alive – Eliminate manual data management and trust that your data is accurate and up-to-date

Efficient – Yet secure to help you work smart, engage users and delight stakeholders on program effectiveness

Independent – SaaS and mobile, connect quickly to people and information that matters the most

And a 100% SLA availability guarantee.

Plans and testing do not deliver outcomes, people do. **Sungard AS Assurance^{CM}** is about enabling you to take what we learn back into the business continuity/disaster recovery planning cycle and share it across the company for better outcomes.

ASSURANCE^{NM} (NOTIFICATION MANAGER)

Introducing our new powerful emergency notification tool, designed for when you need it most to ensure the effect send of critical alerts to your key recipients at any time, using any device, and get the response you need.

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This year's judging panel includes **Steve Boaler**, Group Risk & Insurance Manager, Eversholt Rail Group; **Iain Hovell**, Director of Insurance, IHG; **Paul Johnson**, Director, Financial Institutions Group, Barclays Bank; **Chris McTear**, Insurance Manager, Thames Tideway Tunnel; **Xavier Mutzig**, Group Insurance Manager, Johnson Matthey; **Donal O'Hanlon**, Group Insurance & Resilience Manager, Arcadia; and **Neil Timberlake**, Group Insurance Director, Land Securities.



Awards Gala Dinner & Ceremony

The winners will be announced at a black tie gala dinner and ceremony on 3 March 2016 at the Millennium Hotel, Mayfair, London.

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The continuity chasm

✓ **Deborah Ritchie speaks to Mike Osborne, managing director of business continuity at Phoenix about business continuity preparedness and the ongoing changes in the sector**

Change is afoot in the business continuity space. What's the latest at Phoenix?

Becoming Daisy couldn't have been better timed for us. It happened just as we'd started to develop our next generation of business continuity services to meet the emerging 'new risks' profile, and looking at ways in which we can help clients close the growing continuity chasm; the gap between the perception an organisation has of its preparedness and the reality of actually being able to recover in a timely manner, if at all.

Daisy Group adds even more capability to the Phoenix toolkit; more expertise in network, voice and mobile communications; more capability in network security and third-party cloud; and more capability for investment and resources than ever before. The combination of new risks, customer challenges and increased capability means it's the perfect time for us to reinvent reactive business continuity services, into proactive services that deliver day-to-day benefit into our customer organisations – not just in the case of a disaster.

➤ What's changing with business continuity from Daisy?

I'm a firm believer that we need to earn the right to be a trusted advisor with our customers. We should be helping our customers to understand and, even to some extent, anticipate their needs in terms of business continuity. We live and breathe business continuity. We're right at

the heart of both the ICT and the business continuity industries and this means that we spot trends and identify risks and the associated implications, perhaps sooner than our customers, and certainly, we see them from a different perspective.

We have identified a 'new risks' profile for the business continuity professional to contend with. We're evolving the way we work, to align our services and the way we deliver them, to satisfy each customer's risk profile and appetite. We also recognise that having business continuity as an 'insurance only' service is dying. We're adding more value, bringing our services closer to 'business as usual'. Not only does this increase familiarity and further reduce risk for our customers, it helps them to reap business value from using services that were previously earmarked for recovery situations only.

➤ What's changing in the industry?

Business continuity needs to evolve to address a new set of challenges and remain relevant to business. This evolution is driven by the consumption of IT, the mobile interface, cloud provisioning and the

ever-increasing demand for data.

The demands of customers, suppliers and regulators push an organisation's data, systems, people, security and ultimately risks into new areas. Every organisation has to adapt to meet this profile of new risks.

As an example, we've seen traditional disaster recovery and business continuity services being impacted by the misconception of IT professionals that resilient infrastructure in the cloud gives a business resilience and continuity; and that improved mobile interfaces allow for anytime, anywhere access to critical business systems. Not only is this not the reality, but cloud dependency is one of the biggest new risks.

Cloud and other third party providers that hold critical data or form part of a business supply chain, present a new business continuity challenge. What exposure does the business have, by not being fully in control of the data, systems and people that it's dependent on? Does the contract protect the business? Will a service credit replace lost business customers or key staff?

Adopting a strategy for resilience and ultimately recovery that encompasses these risks will allow businesses to safely take advantage of new-world solutions. Understanding that the primary threat is no longer the physical environment, but the dependency placed on other people's ability to deliver, helps an organisation to retain direct control over the recovery of the entire business.



Video Q&A with Mike Osborne on cirmagazine.com

Some industry commentators believe that business continuity and resilience capabilities are at their highest level ever. But is this leading us towards a false sense of security? Osborne believes it is.

"As an industry we are absolutely on a journey from ITDR through to complete organisational resilience – of infrastructure and technology, people and processes, but we've only just started that journey," he says.

How accurate a picture do figures draw of the UK's preparedness as a whole? How accurate a picture do studies draw? The devil is in the detail around statistics, according to Osborne. Citing a cyber risk study taken among European firms with 1,000+ employees in which 86 per cent say they are prepared for a cyber attack – but only 40 per cent have a plan and only 30 per cent test regularly... Osborne points to the best case analysis that only 12 per cent are actually prepared.

The reality of preparedness

"Meanwhile, in the SME market just under 70 per cent of SMEs have a business continuity plan," he explains. "And one in six are said to not know what business continuity plan is... so very quickly, something that seems to be positive reduces to something quite different.

"We are building an economy that is built on large, very capable organisations but with a high dependency on SMEs, and it's with the SMEs where the real challenge lies," he adds.

So how can we address this gap between the perception of preparedness and the reality? Osborne believes there is a role for the industry to play in publicising and sharing the real facts. He also believes we need to continue to strive to engage at a senior level. A vital part of that is understanding the pace of change in business, and what that means for your business continuity plan.



The cyber threat is very real, the growth and dominance of "hyperscalers" like Amazon, Microsoft, Dell & EMC, means that the cyber threat is growing along with the dependency on such providers. The security and recoverability of data, should be at the heart of business continuity

planning. Having the know-how to analyse the distribution and dependency of critical systems and data is the first step to understanding the new risk profile.

How will Daisy tackle the industry's challenges moving forward?

Daisy's new approach is to build a business resilience and recovery strategy that addresses old and new risks with equal rigour.

We recognise that businesses may just want a compliant level of back-up, or to be safe in the knowledge that they have a workarea to send people to. But when we start to explore the readiness of the business to actually take advantage of those investments if the worst happens, and how quickly they could deploy, the viability of the service and ultimately the value and security it delivers, start to change. Point solutions drive a disconnected plan, and create new risks by putting more links in the chain – more suppliers that have to deliver. What if a customer could start with a compliant service as a minimum, but evolve that strategy as markets and as the business itself changes around them? The strategy would then allow control to be shared optimally across key components improving readiness and reducing the time to invoke. Once the key elements are in place, the ability to dynamically track and change business continuity services to address new risk and gaps in the plan on a proactive basis would ensure a constant state of readiness.

Daisy's objective is to address customer challenges by providing whatever is needed to satisfy their specific risk profile. This includes delivering the know-how to fully recover and plan the recovery, the infrastructure to recover in ANY scenario and the understanding of data – where it is and what it means to the business. We've also developed a customer portal which provides customers with a real-time view of their readiness to recover. Across the board, we're finding ways to help close the continuity chasm.

Interview by Deborah Ritchie

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Call for entries



This month sees the launch of the 18th annual Business Continuity Awards. Entries may be made across the following categories this year, the deadline for which is 10th February 2016. Best of luck

Business Continuity/Resilience Manager of the Year

This award will be presented to the individual judged to have demonstrated exceptional achievement in the role of business continuity or resilience manager over the past year.

Individuals will be judged on both their experience and understanding of business continuity and resilience issues.

Entries should include a brief description of the company's business continuity and resilience philosophy, together with the candidate's involvement in its development and implementation; and an explanation of the innovative and creative ideas that have been used by the candidate to resolve problems within the organisation in establishing and developing an effective business continuity or resilience programme.

Nominees should have at least five years' industry experience.

Lifetime Achievement

This award will be presented to the individual judged to have demonstrated outstanding achievement within the business continuity/resilience arenas, and professional excellence over the course of a significant career in the industry.

The entry should demonstrate the nominee's high level of professional credibility, a considerable public relations

profile, and a high level of respect within the industry in general.

Nominees should have at least 20 years' industry experience.

Student of the Year

The nominated individual should be taking, or have completed in the past five years, a professional course of study within the fields of business continuity/resilience, disaster recovery or crisis management.

Students undertaking programmes in risk management where these include significant coverage of business continuity may also apply. Entries may be made either in the form of a written dissertation on industry trends or an abstract of a thesis concerning business continuity or related subjects.

This category will be assessed through clarity of the arguments expressed, formal references given and innovative thought. In addition, the dissertation must show clear practical application and focus.

This category is open to undergraduates and post-graduates from all academic and vocational institutions offering undergraduate, masters and diploma level qualifications. Entrants may be full or part-time students of universities or of professional institutes, and must provide an endorsement from an academic tutor.

Business Continuity/Resilience Strategy of the Year AND Business Continuity/Resilience Manager of the Year

Sungard Availability Services partners with you to understand your unique business needs and provide production and recovery services tailored to help you achieve your business outcomes.

We apply our deep expertise and experience in disaster recovery to design, build and run production environments that are more resilient and available. We will work alongside you to customise the right environments to meet your needs quickly, flexibly, and cost-effectively in order to help you fulfil your business AND continuity outcomes.

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At Sungard AS, we've been ensuring reliable recovery of businesses' critical functions in every conceivable scenario over five decades, supporting thousands of disaster declarations in complex environments. With a wide range of proven solutions, we ensure that any business impact is minimised, returning you quickly to business as usual.

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goes beyond simply addressing compliance requirements, to knowing teams are prepared to recognise threats to the business and empowering them to engage locally before incidents lead to major disruptions.

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Sungard AS IT consulting services give you the benefit of world-class IT management consulting expertise, proven methodologies, and the ability to translate market dynamics and business drivers into workable strategies and tactical change programmes.

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Our managed services provide the IT resources and skills you need to ensure availability, resilience, flexibility and security. Yet we leave you in full control of the systems, applications and data that drive your business forward.

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Our promise is the only one our customers need, achieved over 35 years in running and recovering complex IT systems worldwide. Sungard AS' provides an approach that's as personal as your business requirements – helping combat the wide range of challenges your company throws at you, from legacy IT to cloud and resiliency, to continuity of your people. We help you to adapt and deliver the outcomes that are right for your organisation.

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Industry Personality of the Year

The Industry Personality of the Year may be a practitioner, a consultant, an academic, or other influencer who may be active on the conference circuit; who may have authored research or books on business continuity / resilience strategies or who has contributed to industry's wider understanding of the topic in another exceptional way. The winning individual will have a considerable public relations profile, and a high level of respect within the industry in general.

For this category, we invite the industry to submit their suggestions through our website.

Industry Newcomer of the Year

This award is designed to honour the individual newest to business continuity and resilience. With the freshest ideas, this individual is recognised by his/her peers as bringing outstanding qualities and immense potential to the discipline.

Entries should show evidence of the nominees' application of originality and ingenuity, evidence of potential within the business continuity/resilience industry and an understanding of its wider impact within their organisation. Applicants might also consider submitting their views on the development of the profession.

Nominees will have been in the industry for less than 24 months.

Business Continuity Consultant of the Year

In judging this category, recognition will be given to consultants that excel in business continuity, resilience and operational risk management.

Among the factors considered will be the use of creative ideas to resolve problems, innovation in the actual techniques used, the instigation of a resilience culture in the organisations worked with, the strengthening of relations between service suppliers, insurers and business continuity and resilience professionals.

Applicants might also consider submitting their views on the development of the profession.

The 2,000 word entry should include details of the activities of the consultant, past successes and overall strategic philosophy.

In addition to the main entry, nominees must include two customer endorsements of 200 words each.

Public Sector Continuity Manager of the Year

This award is for the individual judged to have demonstrated exceptional achievement in enhancing the business resilience of a public sector organisation over the past year.

Individuals will be judged on both their experience and understanding of business continuity and resilience issues.

Entries should include a brief description of the organisation's business continuity and resilience philosophy, together with the candidate's involvement in its development and implementation; and an explanation of the innovative and creative ideas that have been used by the candidate to overcome organisational and financial constraints to achieve goals.

Most Effective Recovery of the Year

This award will be given to the company, or individual responsible for achieving the most effective business recovery in the face of adversity over the past year. Examples could include IT and telecom outages, cyber attack or data breach, flood or other adverse weather event, fire, supply chain incident, physical security incident, health and safety incident.

Nominations should outline the nature of the problem faced and how it was countered.

Entries should detail the procedures used to achieve RTOs, how any additional problems which became apparent during the recovery process were dealt with and, finally, the lessons learned and subsequent improvements made to plans.

Not-for-Profit Continuity Manager of the Year

This award is for the individual judged to have demonstrated exceptional achievement in enhancing the business resilience of a not-for-profit organisation over the past year.

Individuals will be judged on both their experience and understanding of business continuity and resilience issues.

Entries should include a brief description of the organisation's business continuity and resilience philosophy, together with the candidate's involvement in its development and implementation; and an explanation of the innovative and creative ideas that have been used by the candidate to overcome organisational and financial constraints to achieve goals.

Business Continuity/Resilience Team of the Year

This award aims to recognise the human capital of the business continuity/resilience department across the enterprise, including teams that cross geographies and disciplines. The award is designed to honour continuous development and the achievements of the team. Judges will be looking for evidence of excellence in teamwork and communication skills as well as the varied skills profile of the team. Entries will also demonstrate evidence of leadership by the team director.

Specialist Company of the Year

Designed to acknowledge providers of business continuity/resilience/disaster recovery/crisis communications services/solutions, entries should detail products, services or projects undertaken and how success was achieved. Judges will award innovation and quality as well as customer service and satisfaction.

In addition to the main entry, nominating companies must include two customer endorsements of 200 words each.

Business Continuity/Resilience Strategy of the Year

This award will be judged on an evaluation of the business continuity programme instigated at either a global or domestic level. Recognition will be given to the overall philosophy behind the strategy, the use of innovative techniques and ideas and the success of implementation across the company.

Judges will look for successful implementation and testing of processes, the effective use of business impact and risk analysis, the installation of a resilience culture, the addressing and management of people issues, and evidence of applicable resources to achieve the above.

We welcome entries that relate to ongoing strategies, as well as those for single/one-off events.

Business Continuity/Resilience Strategy through Partnership

This award will be judged on an evaluation of the business continuity programme instigated by at either a global or domestic level, and carried out in partnership with external consultants, specialists or suppliers. Recognition will be given to the overall philosophy behind the strategy, the use of innovative techniques and ideas and the success of implementation across the company.

Judges will look for successful implementation and testing of processes, the effective use of business impact and risk analysis, the installation of a resilience culture, the addressing and management of people issues, and evidence of applicable resources to achieve the above.

We welcome entries that relate to ongoing strategies, as well as those for single/one-off events.

Initiative of the Year

This award will recognise the awareness initiative that is both educational and supports the resilience message throughout the organisation, public or private. Further, the initiative should aim to drive industry thinking forward, encouraging buy-in at board level and involvement throughout the organisation and in the wider community.

Examples of potential initiatives includes apps, films, roadshows or scenarios, innovative use of new and social media or any unique/unusual idea for raising business continuity awareness internally.

Resilience in Infrastructure & IT service delivery

This award will be presented to the organisation with the most resilient approach to its IT service delivery. The judges will take into account the planning for continuity as part of a larger strategy and the overall design of IT infrastructure from both the resilience and efficiency perspectives. Entries should outline its successful approach at achieving the balance between security and availability. The winning entry will exhibit innovation and scalability.

This category is open to supplier organisations as well as in-house strategies.

Business Continuity Management Planning Software of the Year

This award will be presented to the company whose entry demonstrates that the software is of innovative and original design. This category will recognise the software developer that has done the most for companies of all size to improve their continuity management and operational resilience whether servicing the public or private sector. Judges will also be looking to award the company that has incorporated into the product best practice within the field

Business Continuity Consultant of the Year

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ClearView provides business continuity management software to organisations managing business continuity activities in the full end to end process, from threat assessment/BIA, to plan development, testing and exercise management, through to interactive incident management and communication.

As one of the fastest growing companies in this area internationally and with a global client base, ClearView has established a name for ease of use, simplicity and clarity of purpose. In practice this means that end users find processes and screens clear and intuitive, whilst central administrators have automated processes that enable them to focus on key activities rather than mundane tasks. And this functionality can be accessed by users on laptops and the full range of mobile devices.

Together with comprehensive reporting and activity dashboards, there is effective corporate governance and adherence to international standards. This successful approach involves active collaboration with both clients and business continuity consultants with unrivalled industry expertise, resulting in solutions configured to each client's individual needs, which are practical, flexible, cost-effective and deliver real commercial benefits.

Jon Mitchell, business continuity specialist
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of business continuity management. Entries may include a demo (of no more than 5 minutes), either provided online or on a single USB.

The software must have been on the market for at least 18 months prior to February 2016. In addition to the main entry, nominating companies must include two customer endorsements of 200 words each.

Please note, the 'company' is understood to be the originator of the software, as opposed to a reseller.

Most Innovative Product of the Year

This award will be presented to the company which has demonstrated the most innovation in product development over the past judging year. Entries should outline the nature of the product, its

philosophy and application.

The solution must have been on the market for at least 18 months prior to February 2016. In addition to the main entry, nominating companies must include two customer endorsements of 200 words each.

Most Innovative Solution of the Year

This award will be presented to the company which has demonstrated the most innovation in IT solution development over the past judging year. Entries should outline the nature of the solution, its philosophy and details of how it can aid companies in their business continuity/resilience function. Entries may include a demo (of no more than 5 minutes), either provided online or on a single USB.

The solution must have been on the market for at least 18 months prior to February 2016. In addition to the main entry, nominating companies must include two customer endorsements of 200 words each.

Best Contribution to Continuity & Resilience

This category will acknowledge progress over the past judging year of the organisation, public or private, that can demonstrate the most progress in advancing the continuity and resilience cause to the wider business community. Judges will take account of innovation in the development of techniques deployed to underpin resilience, innovation in product development and/or services and a commitment to advancing the professionalism of the industry.

Entries are welcomed from the entire spectrum of service providers / providers of technology or corporate / public entities whose contribution has made a difference.

Incident Management Award

This category recognises the strategy/team or company that best demonstrates the skills and activities required for successful crisis/incident management. Judges will look for the response capability demonstrated in plans and effective plan communication throughout the organisation. Details of how regular testing/rehearsal procedures are implemented should also be included.

International Award

This category is for organisations without a UK presence, but which has in their home country or globally created a business continuity or resilience capability of outstanding quality. Entries should include a brief description of the company's business continuity and resilience philosophy and evidence of successful implementation.

Cyber security programme

Recognising the growing significance of cyber risks to organisations public and private, this new award considers the steps that can be put in place to ensure continuous operations in the face of adversity. Entries may include a demo (of no more than 5 minutes), either provided online or on a single USB. Please note this is not open to vendors.

Transformation

This award will recognise the individual or team that has achieved the greatest improvement in the management or planning of continuity for their organisation, thoroughly embedding it across all departments and operations. Success will be evidenced by business continuity management having become an integral part of the organisation's DNA.

Cloud-based Services

This new category is for suppliers or in-house solutions to issues of business continuity management that are hosted on the cloud. Whether ensuring the use of a single important function in event of a crisis, or enabling remote working of an entire operation, the judges will be looking for effective planning and implementation of the technology.

Supply Chain

This award will recognise an organisation that has introduced a supply chain solution which has helped the business manage and maintain its operations, while also improving visibility across the entire organisation. The winning entry will be able to highlight how the organisation has integrated the technology into its business. Judges will also assess the business and cost-saving benefits of the solution as well as its environmental impact.

The deadline for entries for The Business Continuity Awards 2016 is 10th February 2016

The Awards Gala Dinner and Presentation takes place on 9th June 2016 at the London Marriott Hotel, Grosvenor Square, London

businesscontinuityawards.com

Swiss Re study highlights US\$1.3trn disaster protection gap

✓ The economic cost of natural catastrophes has grown significantly over the last 40 years, and the difference between economic and insured losses remains considerable despite the availability of insurance



The gap between insured and total losses from natural catastrophes is widening, while many disaster-prone countries lack financial preparedness, as floods, earthquakes, hurricanes and droughts continue to ravage economies worldwide.

In a new report from Swiss Re, 'Disaster risk financing: Smart solutions for the public sector', Swiss Re shows that the economic cost of natural catastrophes has grown markedly in the last 40 years. The difference between economic and insured losses remains large despite the availability of insurance solutions. Narrowing this gap helps strengthening a country's financial resilience.

"The insurance industry is already rising to the challenge of underinsurance in both developed and developing countries through innovative risk management measures," said Swiss Re's group CEO Michel Liès. "The risk landscape is becoming more and more complex as the world becomes more interdependent. No country can afford to be left unprotected."

On average, over the last 10 years, only 30 per cent of catastrophe losses were covered by insurance and the remaining 70 per cent, or around US\$1.3trn, were paid by individuals, firms and governments.

Governments typically shoulder the cost of relief and recovery, but also pay for reconstruction of infrastructure and, in the case of underinsured individuals or businesses, they even fund private rebuilding efforts. Yet, most governments

will seek the funds only after a catastrophic event, and often revert to increasing taxes, borrowing or soliciting international aid, often incurring high costs and delays. These events can wipe out years of hard-earned development gains. Rating agency Standard & Poor's recently published a report warning that a country's disaster preparedness could be linked to its credit rating going forward.

"For risk protection to be effective, funds need to be quickly available in the wake of a natural catastrophe, meaning that financing arrangements must be in place already beforehand," says Martyn Parker, chairman of Swiss Re's Global Partnerships, a unit that works with public sector clients. "Financial preparedness lowers the volatility of the state budget and improves planning certainty for the public sector, besides making a country more attractive to investors."

The study – launched at the World Bank /IMF annual meetings in Lima – points to a number of countries working in collaboration with insurers to innovative solutions. Mexico, for example, is a pioneer in securitising earthquake and hurricane risk; and Uruguay has developed a unique risk transfer mechanism to mitigate the risk of low rainfall on its hydroelectric power generation.

✎ Written by Deborah Ritchie

Industry views

▶ The 2015 Insurance Act has been years in the making and the end product is a fantastic result for policyholders. But with fewer than 12 months until it comes into place, the whole market – policyholders, insurers and brokers – needs to be working together to ensure it is ready. The Act represents one of the most significant legal changes in the history of commercial insurance law. But the reforms extend well beyond legal process: they will result in substantial changes to market practice as a whole.

Underwriters will no longer be able to rely on retrospective underwriting, changing a practice established in 1906. Meanwhile, both sides of the negotiation will have to be satisfied that the full nature of the risks being insured have been thoroughly disclosed and understood. These changes mean that underwriting will have to become an iterative process, something that will take time, especially during the first few renewal rounds when uncertainty will be high. Added to this, there are several areas of the new law where there is ambiguity and therefore uncertainty about how to interpret the law.

A common understanding of what market practice should look like therefore needs to be established before the law change takes effect, so now is the time to start addressing some key questions. Take, for example, the disclosure rules outlined in the “fair presentation of risk” clause, which will place new

obligations on the policyholder to disclose “every material circumstance they know or ought to know”, and ensure the information is presented in a “clear and accessible” manner.

Businesses will not only need to establish their own standards for meeting these terms, but also to check their insurers are comfortable with their interpretation of the wording. At the same time, insurers should be asking what more they can do to share their views on what they consider acceptable. Such market-wide cooperation will be needed well in advance of the August 2016 implementation date if the transition is to be successful. All affected need to recognise this with some degree of urgency if the full benefits of the reform are to be seen next year.



▶ Written by John Hurrell,
chief executive at Airmic

In association with



▶ Insurers could be forgiven for missing the Chancellor's announcement of an apprenticeship levy amongst changes to IPT rates and the review of claims management company regulation – yet firms do need to know what is coming in 2017.

The levy proposal will see large firms having to make a mandatory contribution to a central apprenticeship fund – whether they employ apprentices or not. The size of the levy and what constitutes a large firm has not yet been announced, but it is to be a central part of the policy which aims to achieve three million starts by 2020. As they currently stand, the proposals could have profound consequences for the sector.

In responding to the government's consultation on the levy, the CII flagged three key issues. Firstly, it is likely the new system will be driven by the three million start target and not skills shortages or needs. Focusing on a target risks turning apprenticeships into a numbers game as opposed to something that genuinely meets employers' needs. Secondly, a number of employers are already well engaged with apprenticeships and the new system needs to provide an incentive for them. As it stands, there will be large employers that already take on a good number of apprentices, but will end up paying more because of their size – and furthermore the levy could put some off altogether. The government needs to be aware of

unintended consequences. We worry about the effect that this could have on training elsewhere in an organisation. Finally, the proposed one-size-fits-all approach has the potential to create ‘winners and losers’, with some sectors effectively cross subsidising others. Some sectors will not draw down their full contribution – however not because employers are unwilling to train apprentices. There are business models that only allow the recruitment of a relatively small number of high level apprentices. Many sectors do not have the luxury of large supply chains which they could support through ‘over training’.

The CBI described the levy as a ‘blunt instrument’ and although there are many details still to be finalised around it, there is no getting away from the fact the levy will happen.



▶ Written by David Thompson,
director of policy and
public affairs, CII

In association with



What's your view? Email the editor at deborah.ritchie@cirmagazine.com


▶ The social housing sector is currently undergoing significant change – change so profound that this year will be remembered as a point in history, in the same way as such transformations as Thatcher's Right to Buy in 1979.

The Summer Budget announced a number of seismic changes to the risk profile across the sector. A wide range of impacts include Welfare Reform Part 2, funding issues and the most significant being the 1% rent reduction policy imposed on housing associations. A predicted £2bn reduction in the welfare bill is expected through this policy change. A drop in unemployment – partly down to the economic recovery but also changes in the welfare system – is being pledged as significantly contributory to the reduction of rents in social housing policy over four years. This will be taken forward via the Welfare Reform and Work Bill and is expected to amount to a 12% reduction in average rents by 2020 compared to current forecasts. The outcomes of the whole Budget are clearly reinforcing the need for stress testing to take a significant role in the running of housing associations. Therefore, extensive work in this area needs to become second nature to ensure that the sector is prepared for anything.

Credit rating agency Moody's says the changes show less predictability in social housing policy and could suppress


operating margins. Whatever your sector, testing your business plan to destruction will assist in gaining a better understanding of what would most hurt the organisation, in the event of a real scenario. This will help to make your business plan more robust when dealing with a crisis occurring and all forms good practice in running an effective organisation that is ready to deal with any situation.

Alarm responded to the Summer Budget with a housing specific webinar, supporting managers of risk in the sector and helping them deal with this regulatory change. The association will also be producing a useful guide for members in the social housing sector, addressing some of the risks arising from these significant policy changes.



▶ **Written by Becky Tucker,**
vice-chair of Alarm

In association with



▶ Without risk, there is no return. Conversely, if the return is not adequate, the risk is not worth taking. Both of these statements imply that the decision makers are aware of and fully understand the risk and consequently, the risk taking is a "permissioned activity". But what happens when the rewards, either personal or for the benefit of the entity, become such that appropriate governance is either abandoned or circumvented to achieve the envisaged return and reward?

The media has recently been full of cases where key individuals or senior executives have found the lure of return and reward greater than the accompanying risk: cases such as FIFA, Petrobras, Siemens, ServiceMesh, GlaxoSmithKline and, most recently, Volkswagen. While many such cases relate to the facilitation of business dealing by paying bribes, others are different. In the FIFA case, it is alleged that votes were bought, that key officials were paid to look the other way or to pervert normal procedure and that "everyone" was in on the resultant "rewards", a gravy train spun out of a great sport. Petrobras is notable as the unethical behaviour transcended the company, permeating many layers of society, government and politics.

Which leads me to Volkswagen. Surely there is a point where the senior executives – presumably rational individuals – have to realise that the risk, whether financial loss, reputational

damage or in the death count of drivers and passengers, outweighs the return and warrants corrective action? The news that two engineers, allegedly without either instruction or authorisation, manipulated the software control systems of Volkswagen diesel cars, so that millions of cars worldwide would automatically change emissions when placed into test is astounding.

So, as is now becoming the norm, the CEO fell on his sword, issued an apology and rode off into the sunset with a departing reward reportedly worth €60m. Was taking the risk of concealing substandard emissions to avoid taxes and selling around 11 million cars worth it? For him, probably, for Volkswagen, probably not.



▶ **Written by Mike Finlay, chair**
of council, Institute of Operational Risk

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Sungard AS Business Continuity Management Planning Software

Assurance^{CM}

Brand new to this edition of the report is **Assurance^{CM}** which was designed by users, for users. This next-generation business continuity software and risk management solution removes the barriers to organisation-wide engagement and builds greater confidence in contingency plans. It's about extending beyond simply addressing compliance requirements. It's also about knowing teams are prepared to recognise threats to the business and empowering them to engage locally before incidents lead to major disruptions.

So far our users rate the **Assurance^{CM}** experience as:

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Phoenix Shadow-Planner enables you to plan, develop, test and execute more streamlined and structured Business Continuity strategies. Taking the pain out of the entire process, Shadow-Planner helps your people work smarter and faster – and enables your business to deliver against its BC commitments more quickly, efficiently and cost effectively. Designed by specialists in business continuity, this suite of integrated software supports the entire Business Continuity Management (BCM) lifecycle: from impact analysis through developing plans to testing and reporting. Phoenix can also support you every step of the way, helping you create the strongest and most effective plans to minimise downtime and ensure you can work 'business as usual'.

Shadow-Planner is based on four core modules:

- Business Impact Analysis (BIA)
- Business Continuity Planning
- Notification
- Mobile Plans (currently on Blackberry and iPhone)

Organisations in the financial services sector, public sector and others in regulated industries have used Shadow-Planner to help comply with business continuity standards such as ISO 22301 and other specific codes of practise.

How you benefit

A low cost solution, requiring no local cap ex or hardware investments, you can:

- Save time and money
- Eliminate duplication and inaccuracy
- Get rid of inefficient, inaccurate and risky manual approaches - Word documents and spreadsheets
- Reduce risk - better meet governance
- Ensure all essential data (plans, contacts, documentation and more) are in a single secure location, at your fingertips
- Have an assurance that all data is regularly reviewed, updated and consistent
- Mitigate against costly downtime
- Access and update BC plans anytime, anywhere – from desktop, mobile, tablet...
- Protect and enhance staff productivity, with security via appropriate access levels
- Achieve faster ISO22301 BC certification

Phoenix is an acknowledged leader and award-winning provider of business continuity and disaster recovery services. Our flexible remote working solutions enable your staff to work from virtually any location, uninterrupted. And our award-winning Shadow-Planner software will help you plan to protect your business against unforeseen circumstances

Contact Phoenix to find out more about the unique benefits of Shadow-Planner. Call 0844 863 3000
email.enquires@phoenix.co.uk or visit phoenix.co.uk

CLAIMS HANDLING & RISK MANAGEMENT SOFTWARE SOLUTIONS



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JC Applications Development Ltd are market leaders in the development & implementation of highly effective software for the Claims Handling and Risk Management markets. Our commitment to providing simple to use yet feature rich applications has enabled us to grow a successful and satisfied client base of over 160 organisations, with over 200 successful implementations to our name.

Although our clients can occupy very different sectors of business, for instance; UK Central & Local Government, US Government, Housing Associations, Construction and Insurance, sentiments converge when looking for a proven technology solution provider.

So, if you are looking to improve your Corporate Governance and reduce costs through better claims management or wish to easily embed risk management throughout your organisation, then we look forward to talking with you.

RISK MANAGEMENT SOFTWARE & CONSULTANCY



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STARS is the global leader in technology, analytics and data services solutions across risk, safety and claims management for many of the world's largest corporations. A business unit of Marsh Inc., STARS supports more than 750 customers in 25 countries and has a trusted data store of over 60 million claims amassed through decades of operation. With the industry's single largest risk database, STARS uniquely enables its customers to accurately analyse trends, gain industry insights, optimise decision-making, and reduce costs across the entire risk lifecycle.

STARS industry leadership and 40 years of continued innovation fosters deep client engagement around four key attributes – network, data, platform, and people. The STARS client network facilitates and encourages open community sharing of best-practices. And with an ever-growing database of risk, safety and claims information currently at more than 125TB, STARS Big Data provides unparalleled benchmarking data to help clients derive actionable insights, drive measureable value, and achieve rapid ROI. Architected for the Cloud, the proprietary STARS platform is easy-to-use, simple to maintain, and secure, complying with the industry's most stringent requirements. The knowledge and expertise of STARS people drives a collaborative, client-focused approach to deliver world-class solutions helping businesses manage risk intelligently, proactively and cost effectively.

RISK MANAGEMENT SOFTWARE & CONSULTANCY



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Inform decision-making | reduce losses | improve productivity | optimise total cost of risk

All of these benefits are possible using Ventiv Technology's RiskConsole, a web-based risk management information system. Here are some examples of how we have helped clients:

- International mining giant Mosaic Company generated a 10.7% reduction in excess liability premium and reduced the data-gathering process for renewals from eight weeks to a fortnight.
- Tesco reduced indemnity spend; improved store safety; reduced accidents; and implemented successful risk-mitigation programmes with RiskConsole.
- Stagecoach Group uses RiskConsole to produce numerous reports at the click of a button; automatically matches claims with vehicle and depot; and accesses 20 years of motor claims and financials from RiskConsole.

Today, over 700 clients rely on Ventiv Technology to provide reliable and workable insights on all their enterprise-wide risk and exposure data.

To discover how Ventiv Technology and RiskConsole can help your organisation visit www.ventivtech.com.



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NTT DATA Figtree Systems is a specialist software provider for Risk Management Information Systems. This award winning system is used by clients globally for Incident and OH&S Management, Claims Management, Corporate Insurance and Employee Benefits Management, Fleet and Asset Management and Enterprise Risk Management.

By using system features such as workflow automation, document management and creation, reports and dashboards, smartphone and web-based data-capture and email notifications, clients have increased productivity, lowered costs and improved their risk management processes. The configurability aspect of the system ensures that variations in business processes are also catered for very easily.

The system is available in the traditional client-server model as well as a SaaS model from ISO27001 compliant datacentres. Incident and OH&S management provides an easy way to log an incident or hazard from either a mobile device or a web browser. An initial incident notification would only require some basic details to be filled in. Configurable workflow rules notify the relevant personnel to review the forms.

Claims management processes including first notification of loss, reserve-setting, payments and recoveries are comprehensively covered by the system. Loss adjusters and insurers can also collaborate in this process. All types of claims including motor, property, life and disability, liability and workers compensation claims are managed using the system.

The enterprise risk management process of risk assessment, risk treatment, risk monitoring and risk reporting can also be performed. A graphical matrix of severity and impact gives a summary of risks at business unit levels, as well as the enterprise level.



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Achieve World-Class Enterprise Risk Management

riskcloud.NET makes Enterprise Risk Management easy, achievable and affordable.

Complying with ISO 31000 Risk Management Standard **riskcloud.NET** helps organisations achieve world-class enterprise risk management in a single consolidated web environment.

riskcloud.NET comprises of 10 integrated modules:

- **Corporate Governance** - Align activities to achieve organisational strategic and operational objectives
- **Risk Management** - Identify, assess, control and manage potential impacts and opportunities
- **Compliance** - Meet regulatory and internal obligations
- **Business Continuity** - Scope and plan for potential disasters or business interruptions
- **Incident Management** - Log, manage and track incidents through to resolution
- **Health & Safety** - Provide a healthy and safe working environment
- **Environment Management** - Help minimise your environmental liabilities and maximise the efficient use of resources
- **Audit Management** - Manage and conduct system and ad-hoc audits
- **Claims Management** - Advanced case management tools for workers compensation claims management
- **Risk Analytics** - Analyse your data

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At FM Global, we define a successful company as one that can overcome adversity and continue onward, often stronger than ever. That's resilience. And it's why we offer one of the fastest claims processing systems of any commercial property insurer. After all, the sooner our clients can shake off a disruption, the sooner they'll be able to have their goals back within reach. Learn how to make your business more resilient at fmglobal.co.uk/resilience. **WHEN YOU'RE RESILIENT, YOU'RE IN BUSINESS.**



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