QUEST
Professional Center

PROFESSIONAL TRAINING COURSE

Course No. 1924

Cyber Insurance Product Development & Pricing Training Course

CYBER INSURANCE
INSURANCE & RISK MANAGEMENT

DURATION
5 Days

DELIVERY
Classroom

Course Overview

The Cyber Insurance Product Development & Pricing Training Course provides a comprehensive and practical framework for designing, developing, pricing, and managing insurance products specifically tailored to cyber risks. The course focuses on translating evolving cyber threats and market needs into commercially viable insurance solutions while maintaining an effective balance between customer requirements, coverage quality, risk exposure, pricing adequacy, and sustainable profitability.

Participants will examine the principles of cyber insurance product design, customer segmentation, insurable risk identification, coverage architecture, policy limits, deductibles, exclusions, sublimits, conditions, and product differentiation. The program addresses how products can be structured for different industries and risk profiles while considering technology dependencies, cloud services, data exposure, third-party providers, and evolving cyber threats.

The course also explores cyber insurance pricing methodologies in an environment characterized by rapidly changing threats and, in some cases, limited historical loss data. Participants will examine loss frequency and severity, underwriting factors, risk classification, exposure analysis, scenario analysis, stress testing, data analytics, and portfolio considerations that support disciplined and risk-sensitive pricing decisions.

In addition, the program covers product lifecycle management, profitability analysis, accumulation and aggregation risk, product performance monitoring, pricing reviews, market positioning, and product innovation. Through practical case studies, product design exercises, pricing simulations, and portfolio analysis, participants will develop an integrated approach to creating, pricing, launching, and continuously improving cyber insurance products.

Objectives

- By the end of the course, participants will be able to:
- Analyze cyber insurance market trends and evolving customer needs.
- Identify key cyber risks and exposures suitable for insurance solutions.
- Segment customers according to industry, business model, and cyber risk profile.
- Design cyber insurance products aligned with specific market requirements.

- Develop appropriate coverage structures, limits, deductibles, sublimits, exclusions, and conditions.
- Apply cyber risk classification approaches to product development and pricing.
- Analyze cyber loss frequency and severity and their impact on pricing.
- Apply appropriate methodologies for cyber insurance pricing.
- Use scenario analysis and stress testing to support pricing decisions.
- Evaluate product profitability, portfolio performance, and accumulation risk.
- Establish product performance indicators and monitoring mechanisms.
- Develop pricing and coverage review mechanisms based on emerging experience.
- Integrate claims, underwriting, actuarial, and analytical insights into product development.
- Assess emerging cyber risks and their implications for future insurance products.
- Develop an integrated roadmap for the development, launch, and continuous improvement of cyber insurance products.

Who Should Attend

This course is designed for insurance executives, product managers, underwriting managers, senior underwriters, pricing professionals, actuaries, and risk management specialists involved in the development and management of cyber insurance products. It is particularly relevant to professionals working in commercial insurance, specialty insurance, cyber insurance, product strategy, underwriting, pricing, and portfolio management.

The program is also suitable for claims professionals, reinsurance specialists, marketing and distribution teams, business intelligence and data analytics professionals, compliance and governance specialists, and other professionals involved in designing, pricing, evaluating, or managing insurance products.

The course is especially valuable for insurers seeking to build or enhance competitive and sustainable cyber insurance products, improve alignment between coverage and customer needs, strengthen risk-based pricing, and establish effective mechanisms for monitoring product performance and portfolio profitability.

Learning Outcomes

- By the end of the course, participants will be able to:
- Explain the complete lifecycle of cyber insurance product development.
- Analyze customer needs and target market segments.
- Identify cyber risks and appropriate coverage solutions for different customer profiles.
- Design an integrated cyber insurance product structure.
- Define appropriate limits, deductibles, sublimits, exclusions, and policy conditions.
- Develop risk classification criteria for cyber insurance pricing.
- Analyze loss data, frequency, and severity to support pricing decisions.
- Apply risk-based approaches to cyber insurance pricing.
- Use scenario analysis and stress testing to estimate potential cyber losses.
- Evaluate product profitability and contribution to portfolio performance.
- Assess accumulation, aggregation, and systemic cyber event exposures.
- Develop product performance and risk indicators.
- Make informed decisions regarding pricing, coverage, and policy adjustments.
- Integrate claims, underwriting, pricing, and analytical insights into product development.
- Evaluate the impact of emerging cyber risks on existing and future products.
- Develop an actionable plan for developing, pricing, launching, and managing a cyber insurance product.

Course Outline

DAY 01

Foundations of Cyber Insurance Product Development and Market Analysis

- Evolution of the cyber insurance market and emerging trends.
- Nature of cyber risks and their insurability.
- Understanding customer needs and target industries.
- Customer segmentation based on cyber exposure and business characteristics.
- Data, technology, and digital dependency risks.

DAY 01 — CONTINUED

- Ransomware, data breach, and business interruption exposures.
- Cloud, third-party, and supply-chain cyber risks.
- Identifying coverage requirements based on business activities and exposure.
- Translating market needs into product development opportunities.
- Defining the value proposition and competitive positioning of cyber insurance products.

PRACTICAL APPLICATION

Analyze a simulated cyber insurance market, identify a target customer segment, assess its insurance needs, and define a product opportunity.

DAY 02

Coverage Design and Insurance Product Structuring

- Principles of cyber insurance product design.
- Defining coverage scope and product components.
- Data breach and privacy incident coverage.
- Business interruption and dependent business interruption coverage.
- Cyber extortion and ransomware coverage.
- Data restoration, system recovery, and additional expense coverage.
- Third-party cyber liability coverage.
- Setting policy limits, deductibles, and sublimits.
- Designing exclusions, conditions, and policy requirements.
- Aligning coverage with risk appetite and exposure levels.
- Testing product consistency, clarity, and commercial applicability before launch.

PRACTICAL APPLICATION

Design a complete cyber insurance product structure covering coverage sections, limits, deductibles, exclusions, conditions, and risk requirements.

DAY 03

Cyber Insurance Pricing Methodologies

- Fundamentals of cyber insurance pricing.
- Key pricing factors and underwriting variables.
- Risk classification and its relationship to pricing.
- Analysis of cyber loss frequency and severity.
- Using claims and exposure data to support pricing.
- Addressing limited or changing historical loss data.
- Industry, size, business model, and technology dependency considerations.
- Impact of cybersecurity controls and maturity on pricing.
- Estimating expected and unexpected losses.
- Applying scenario analysis and stress testing to pricing.
- Aligning premiums with coverage limits, deductibles, and risk characteristics.

> **PRACTICAL APPLICATION**
>
> Develop a simulated pricing model for a cyber insurance product across multiple risk profiles and evaluate the key factors influencing premium levels.

DAY 04

Profitability, Accumulation and Product Performance Management

- Analyzing cyber insurance product profitability.
- Relationship between pricing, underwriting, claims, and profitability.
- Monitoring product performance after launch.
- Analyzing claims frequency, severity, and development.
- Cyber accumulation and aggregation risk within portfolios.
- Systemic cyber event exposure.
- Cloud providers and shared technology dependencies as sources of accumulation risk.
- Establishing product performance and risk indicators.
- Reviewing pricing and coverage based on portfolio experience.

DAY 04 — CONTINUED

- Developing strategies to improve product profitability and portfolio quality.
- Deciding when to modify, redesign, or withdraw a product.

PRACTICAL APPLICATION

Analyze the performance of a simulated cyber insurance product, identify profitability drivers and deviations, and recommend changes to pricing, coverage, and underwriting requirements.

DAY 05

Strategy, Innovation and Implementation of Cyber Insurance Products

- Managing the cyber insurance product lifecycle.
- Developing product strategies aligned with organizational objectives.
- Responding to emerging cyber risks through product innovation.
- Using data and analytics to support product development.
- Integrating underwriting, claims, pricing, and customer insights.
- Developing flexible products for different industries and risk profiles.
- Product governance and internal approval requirements.
- Managing new product risks.
- Establishing product performance monitoring and periodic review.
- Developing product launch and market expansion strategies.
- Building a roadmap for continuous product improvement and innovation.

FINAL WORKSHOP

Develop a complete cyber insurance product from market analysis and customer needs through coverage design, risk classification, pricing, profitability and accumulation analysis, launch strategy, governance, performance measurement, and continuous improvement.

Register or Request More Information

Course page: https://quest-training.com/courses/cyber-insurance-product-development-pricing-training-course
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