

Oasis Insight London, Conference Agenda

Glaziers Hall, London Bridge – April 30th & May 1st 2025

| DAY 1: WEDNESDAY 30 th APRIL | | |
|---|--|---|
| Time | Speakers | Session overview & Summary |
| 8:30- 9:15 | | Arrival/ Registration- Glaziers Hall, London Bridge |
| 9:15 – 9:30 | Dickie Whitaker Chief Executive at Oasis Loss Modelling Framework | Opening Remarks |
| 9:30- 10:20 | Dr. Chris Webber Senior Manager Research and Development- Brit Insurance Dr. Julia Lockwood Senior Scientist- UK Met Office Sandra Hansen MSc Head of International Peril Advisory and Climate- Guy Carpenter Dr. Sagar Bora Head of Model Evaluation UK & EMEA- Aon Dr. Sam Phibbs Head of Catastrophe Research- MS Amlin | Unpicking the Pricing Landscape for European Windstorm Overview This session aims to discuss whether market pricing and technical pricing are complementary for European Windstorm risk. We investigate the uncertainties involved in modelling windstorm losses and highlight the most pertinent research questions to help us better understand the present-day risk landscape. Summary <ul style="list-style-type: none"> • Historical trends in loss and storm severity indices suggest a reduced present-day risk landscape, however, climate variability trends suggest otherwise. • The vulnerability and location of building stock can provide a partial explanation for recent loss trends; however, hazard appears to be influencing this trend. • Future trends in European windstorm risk suggest changes to the regionality and extent of windstorm impacts into the future. • A quiescent period over the past three decades is raising questions of European wind risk models, however, have we just been 'lucky'? • Vendor models take divergent views on almost all aspects of windstorm modelling, which highlights the uncertainty that remains in this field. • Ambiguity in event definitions and uncertainty in windstorm clustering are greatly impactful to risk carriers. |
| 10:20 – 11:00 | | Morning Coffee Break / Networking |
| 11:00 – 11:50 | Tom Philp Chief Executive Officer at Maximum Information Sandra Hansen MSc Head of International Peril Advisory and Climate- Guy Carpenter Alexandra Tsioulou Divisional Director at Gallagher Re Dimosthenis Tsakanias Flood research lead, UK & EMEA – Aon | Challenging our understanding of Model Evaluation Overview Industry groups have met to help with the standardisation of some of the data and information needed to evaluate models. This session will cover the following areas Summary <ul style="list-style-type: none"> • Consensus on Key Perils: Identifying common areas of agreement on major risk perils. • Points of Disagreement: Exploring areas where differing views emerged on peril assessments. • Implications for Model Evaluation: Understanding how these insights impact the way we assess risk models. • Gaps in Data: Identifying missing datasets that could enhance model accuracy. • Defining Model Appropriateness: Establishing criteria for evaluating the suitability of different models. |

| | | |
|----------------------|---|--|
| <p>11:50 – 12:20</p> | <p>Sam Netherwood Co-Founder and Director – Tomoro.ai</p> <p>Rishabh Sagar Co-Founder and Director – Tomoro.ai</p> | <p>How AI is being used in Decision Theory</p> <p>Overview We'll explore how AI agents—powered by generative AI—are reshaping the way we can handle uncertainty. We'll start by spotlighting their remarkable ability to sift through vast, messy datasets, before expanding into their potential as genuine 'thinking partners.' From monitoring fast-changing investment narratives to collaborating with underwriters in risk level-decision making, we'll see how the interplay of human intuition and AI agents can fuel more resilient decisions.</p> <p>Summary</p> <ul style="list-style-type: none"> • Speed and Depth: how AI agents can cleanse, classify or search through massive datasets rapidly, detecting patterns and anomalies that humans might miss or take too long to uncover. • AI as Thinking Partner: Beyond data crunching, AI agents can offer novel perspectives—surfacing outlier scenarios or subtle risk indicators—serving as an active collaborator rather than just a passive tool. • AI in the (not so distant) future: Generative AI is still advancing quickly, offering greater opportunities for scenario testing, pattern recognition, and more proactive decision support—even when cause and effect are not linear. <p>Attendees will leave with a clearer vision of how they can integrate AI agents into existing risk and decision-making frameworks, using these intelligent assistants not just to accelerate data tasks, but to enhance and transform how they understand and respond to complexity.</p> |
| <p>12:20 – 13:30</p> | | <p>Lunch Break / Networking</p> |
| <p>13:30 – 14:00</p> | <p>Dana Foley Head of Catastrophe Research- Chaucer Group</p> <p>Alexandra McConkey Portfolio Analyst- Chaucer Group</p> <p>Pierre Mouilhade Co-Founder- IPE</p> | <p>Increasing Risk of Large Hail in Europe</p> <p>Overview Recent large hail loss causing events in 2022 and 2023 in Europe have elevated hail as a concern amongst many insurers. Chaucer will present on findings from a research review which demonstrate how the risk of large hail in Europe is changing, and what we think this means for insurers. IPE will present consequences on European Insurance Industry for a Peril which is lesser studied but highly Climate Change impacted.</p> <p>Summary</p> <ul style="list-style-type: none"> • Rising Frequency and Severity: Historical data suggests an increasing trend, though the dataset remains limited. • Future Projections Align with Trends: Forecasts indicate similar patterns, but conclusions are based on a single study with limited data. • Urbanization and Risk Exposure: Growing population density in urban areas amplifies the potential severity of events. • Climatic Factors Driving Change: Increasing CAPE, rising SSTs in the Mediterranean, and higher melting levels may influence hail frequency and severity. • Growing Vulnerability to Hail: Insured parties are becoming more exposed to hail-related risks. |
| <p>14:00 – 15:00</p> | <p>Ioana Dima-West Head of science and natural perils – AXA XL</p> <p>Jessica Boyd Modelling Research and Innovation Lead- WTW Research Network</p> <p>Vitor Silva</p> | <p>Drivers of future risk- the complex interplay and future evolution of hazard, vulnerability and exposure</p> <p>Overview Risk is often mistaken for hazard alone, but it is actually a combination of hazard, vulnerability, and exposure. All three factors must be considered when assessing change—whether in the past or future. While past changes are typically accounted for in catastrophe models, future changes are more uncertain. We have some insights into future hazard trends, though uncertainties remain, whereas future vulnerability and exposure are less studied and discussed. To make this broad topic more tangible, we will focus on a specific peril and region—</p> |

| | | |
|---------------|---|--|
| | <p>It should be Head of Risk Engineering - GEM Foundation</p> <p>Salvatore Iacoletti Catastrophe Research Lead- AXA XL</p> | <p>North Atlantic Hurricanes—connecting the discussion more directly to business implications</p> <p>Summary</p> <ul style="list-style-type: none"> • Hazard: Understanding the causes of hazard changes and Importance of distinguishing between average and interannual variability changes • Vulnerability: The impact of vulnerability on expected losses and claims, and how insurers can promote resilience through better building codes in the future • Exposure: The Challenges in compiling past, present and future global exposure models through scenarios of growth/development |
| 15:00 – 15:30 | | Afternoon Coffee Break / Networking |
| 15:30 - 16:00 | <p>Stuart Fraser - Technical Lead, Insurance Development Forum Risk Modelling Steering Group</p> <p>Hélène Jacot Des Combes- Project Manager, International Science Council (ISC)</p> | <p>Applying insurance industry risk expertise to meet developing countries' needs</p> <p>Overview:</p> <p>The mission of the Insurance Development Forum is to optimise and extend the use of insurance and its risk management capabilities to build resilience and protection for people, communities, businesses and public institutions vulnerable to disasters.</p> <p>The Risk Modelling Steering Group focusses in that mission on enhancing risk understanding at the local level in developing countries / emerging markets, to enhance risk-informed decision making in resilient investment and risk transfer and establish a more informed and equal conversation with international finance institutions.</p> <p>This session presents some of the many initiatives, partnerships and tools the RMSG is leading or involved in. We demonstrate how the catastrophe risk expertise of the insurance industry is being applied in the development and humanitarian sectors and how members of the catastrophe risk modelling community can contribute.</p> <p>Part of this session focusses on the benefits of open tools and standards, including for education and cross-sector collaboration. We will discuss RMSG tools, the Oasis-curated Open Data Standards and the UNDRR/ISC Hazard information Profiles (HIPs), and their value in cat risk analytics for the public and private sectors</p> |
| 16:00 – 16:50 | <p>John Wardman Chief Commercial Officer- MAX Info</p> <p>Paolo Bazzurro Earthquake risk advisor- RED</p> <p>ROSS Stein CEO and Co-Founder temblor</p> <p>Salvatore Iacoletti Catastrophe Research Lead- AXA XL</p> | <p>Advances in earthquake catastrophe modelling: capturing full event sequences and accounting for near-term hazard changes following large events</p> <p>Overview</p> <p>Contemporary catastrophe models typically fail to capture the complex reality of earthquake sequences, not least the potential for damaging foreshocks, aftershocks and triggering events. This limitation results in an incomplete assessment of risk, especially in the months and years following large earthquakes. Despite the clear need for models that account for these dynamics, comprehensive solutions have been elusive</p> <p>This panel features three leading seismic risk experts who have developed innovative approaches to address these shortcomings. We will explore methods for dynamically updating post-event rupture probabilities using Coulomb stress transfer and ETAS (Epidemic-Type Aftershock Sequence) models, and the integration of full earthquake sequences into risk models for more accurate representation of the total hazard.</p> <p>Find out how these advancements are transforming our ability to model and manage earthquake risk.</p> <p>Summary</p> |

| | | |
|---------------|------------------------|---|
| | | <ul style="list-style-type: none"> • While Probabilistic Seismic Hazard Analysis (PSHA) has served as the bedrock of earthquake catastrophe modelling for several decades, its core framework has remained largely static, failing to fully adapt to modern understanding of earthquake dynamics. • Crucially, traditional PSHA isolates mainshock events, neglecting the impact of foreshocks, aftershocks, and triggered events — a critical oversight glaringly evident in recent catastrophic sequences like L'Aquila, Italy (2009), Canterbury, New Zealand (2010), Tohoku, Japan (2011), and Kahramanmaraş, Türkiye (2023). This omission precludes comprehensive seismic risk assessment. • Recent breakthroughs have enabled post-event hazard adjustments and the integration of complete earthquake sequences into risk modelling to quantify the impact of damaging foreshocks, aftershocks and triggered event |
| 16:50 – 17:20 | | Lightning Rounds: Rapid-Fire Insights & Showcases |
| 17:20 – 17:25 | Dickie Whitaker | Closing Remarks |
| 17:30 – late | | Relax and unwind at Bermondsey Bierkeller! |

| DAY 2: THURSDAY 1st MAY | | |
|---|--|---|
| Time | Speakers | Session overview & Summary |
| 8:45 – 9:30 | | Registration/ Arrival, Glaziers Hall, London Bridge |
| 9:30 – 9:40 | Sanjiv Sharma Head of Actuarial and Exposure Management- LMA | Opening Remarks/ Lloyd's market association |
| 9:40 – 10:40 | <p>Dr. Nigel Winspear Head of Natural Catastrophe Analytics Research- Sompco International</p> <p>Prof Tiziana Rossetto Professor of Earthquake Engineering- UCL</p> <p>Dr Ingrid Charvet Model Development Lead- Renew Risk</p> <p>Dr Stuart Fraser- Technical Lead, Insurance Development Forum Risk Modelling Steering Group.</p> | <p>Vulnerability – Challenges and Innovations</p> <p>Overview Vulnerability modelling is often overlooked in the pursuit of hazard in the Cat modelling world; hence we intend to fill some of this omission with this session! We'll give a brief overview of where we stand today, some of the challenges we face, innovations that have been made and opportunities that still exist for vulnerability developers. If you work in Cat modelling this is one not to miss!</p> <p>Summary</p> <ul style="list-style-type: none"> • Overview of Vulnerability Functions (VFs), their types, and implementation in catastrophe models, along with key use cases like validation and cost-benefit analysis. • Exploration of the current state of VF innovation, challenges in development, and barriers to progress. • Emerging opportunities for innovation, including advancements in green technology and qualitative analysis of green-economy assets. • Identification of gaps in VF research using heatmaps and discussion on potential applications in other fields. • Practical examples of VF innovations, including applications in the development sector, including accounting for different flood regimes, exploration of multivariate vulnerability analysis, and consideration of climate adaptation options. |
| 10:40 – 11:10 | | Morning Coffee Break / Networking |

| | | |
|---------------|---|---|
| 11:10 – 11:40 | Dr. Danijel Schorlemmer Leader of the Global Dynamic Exposure Model | <p>Using the global exposure model to look at Exposure concentration globally and how that informs our view of risk</p> <p>Overview</p> <p>The total damage and losses from the 2011 floods in Thailand amounted to THB 1.43 trillion (around USD 46.5 billion). Where globally are there other concentrations or risk that we might be concerned about? This talk will explore this question using the soon to be launched new Global Exposure model which has approximately 2.7 billion buildings in it and is updates every 2 seconds.</p> <p>Summary</p> <ul style="list-style-type: none"> • Lessons from the 2011 Thailand Floods: Understanding the economic and infrastructure impacts, key vulnerabilities, and how risk management has evolved since. • Exploring other areas with significant exposure to natural disasters and assessing potential future threats. • Demonstrating how the new model’s real-time updates and vast dataset can enhance risk assessment, preparedness, and insurance modelling. |
| 11:40 – 12:10 | Stephen Jewson PhD Researcher in Weather, Climate and Natural Catastrophe Risk: CEO Lambda Climate Research LTD | <p>Why climate extremes just got worse, but the impact of climate change isn’t as bad as first thought</p> <p>Overview</p> <p>Recent research shows that extreme climate events are more likely than previously thought due to underestimations in risk modelling. However, correcting this improves our understanding, revealing that climate change's impact on extremes is less severe than initially feared.</p> <p>Summary</p> <ul style="list-style-type: none"> • Recent research reveals that the widely used method for estimating extreme climate event probabilities systematically underestimates risk. • Correcting this issue reclassifies events previously considered 1-in-200-year occurrences as more frequent 1-in-75-year events. • As a result, the perceived impact of climate change on extreme events is lower than previously estimated. |
| 12:10 – 13:15 | Lunch Break / Networking | |
| 13:15 - 14:00 | An Underwriters perspective on using Natural Catastrophe models (WIP) | |
| 14:00 – 14:30 | Johanna Carter Product Manager- Cestida | <p>Sources of difference in Financial Modules</p> <p>Overview</p> <p>There are several sources of differences in catastrophe loss model results caused by the financial modules, or more generally, by the calculation frameworks of different catastrophe modelling platforms.</p> <p>This session covers:</p> <ul style="list-style-type: none"> • The main methods of carrying model uncertainty through policy calculations • Methods of computing annual loss statistics • The impact of correlation assumptions on annual loss metrics |

| | | |
|---------------|--|---|
| | | This talk will highlight some of the key issues and help you focus on the right questions to ask of your platform provider to better understand the financial calculations. |
| 14:30 – 15:10 | | Afternoon Coffee Break / Networking |
| 15:10 - 15:55 | <p>Dr Paul Wilson Catastrophe and Climate Research at Twelve Securis</p> <p>Professor Ralf Toumi Co-Director, Grantham Institute</p> | <p>The Hurricane Damage Index (HDI)</p> <p>Overview Description of a new index that tracks the changing hazard and provides a view of current risk. Followed by a discussion of the Implications and utility of this index.</p> <p>Summary The IRIS tropical cyclone model can calculate a predictive, forward-looking view of current risk. Model parameters use an exponential weighting of past basin hurricane counts, potential intensity and tracks. The time constants of the weights for each parameter are optimised to give the best persistence forecast of each parameter for the next 5 year mean. By combining the Atlantic Basin IRIS model with simplified damage functions and both a realistic and uniform views of exposure across the continental U.S. a new index that tracks the changing hazard and provides an independent measure of US Hurricane risk will be presented.</p> |
| 15:55- 16:00 | Dickie Whitaker | Closing Remarks |