

The image features a dark blue background with a faint, light blue grid pattern resembling a city map. Overlaid on this are several large, semi-transparent geometric shapes in shades of teal and blue, some with a gradient. A prominent vertical shape in the center has a bright pinkish-red stripe running through it. In the lower-left quadrant, there are three parallel, slanted teal lines. On the right side, the word "VAVE" is written in a bold, white, sans-serif font with a slight italicization and a shadow effect.

**VAVE**

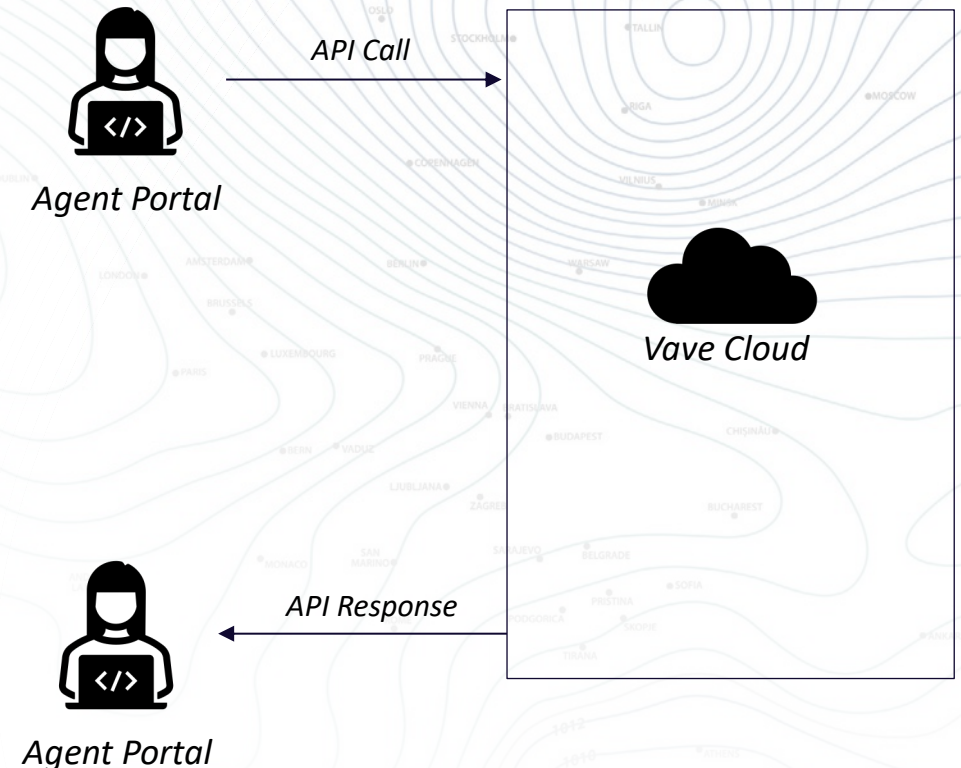
## THE PREMISE BEHIND VAVE

*The Vave model innovates in a few areas*

- Novel distribution method
- Products created from vast datasets and sold algorithmically
- Portfolios built specific to carrier appetite
- Efficiency

Examples:

- Distribution: minimal cost per quote – 5 second turnaround – API, not portal
- Underwriting: No human in the loop – no referral - focus on performance analysis
- Capital: portfolios of any size built to appetite – one binder, not many

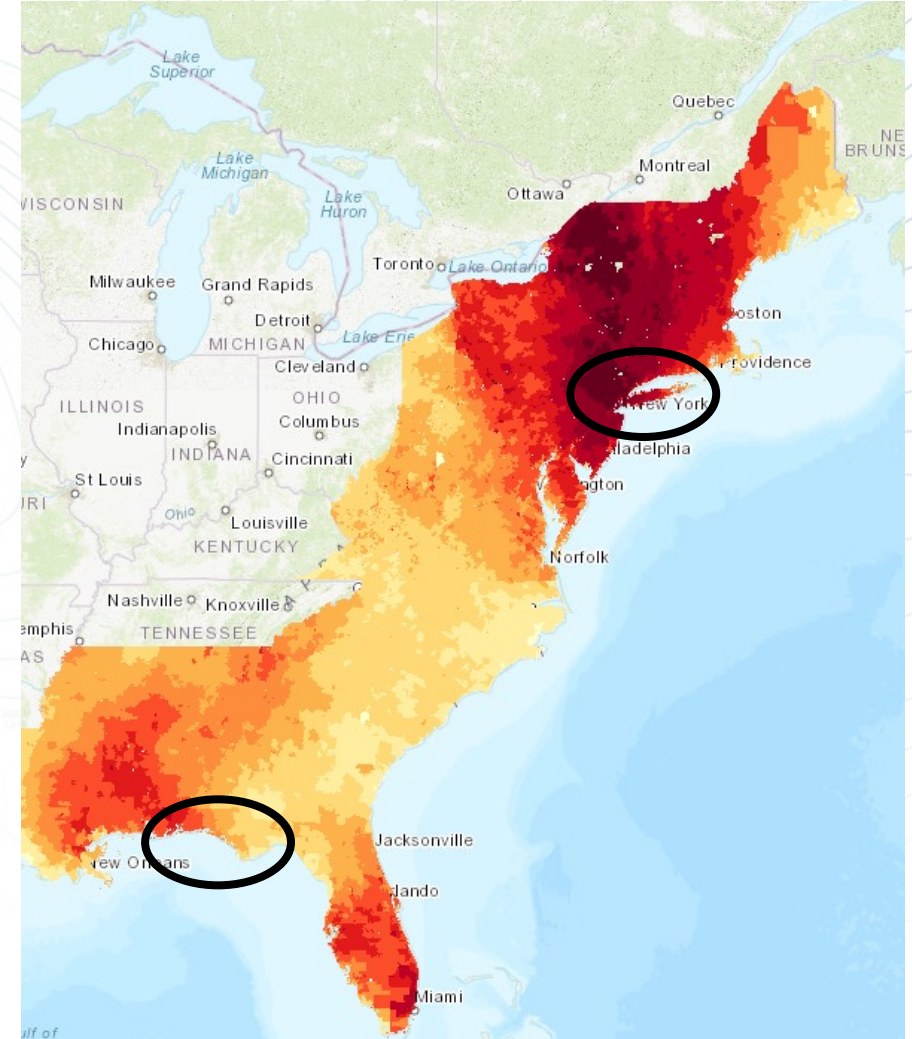
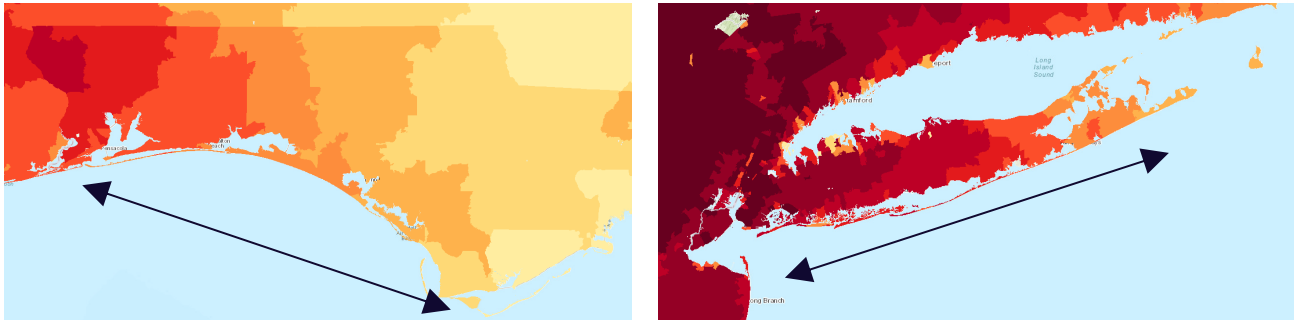


## BUILDING THE PORTFOLIO A CARRIER WANTS

*Reflecting Carrier's appetite for Cat business at point of sale*

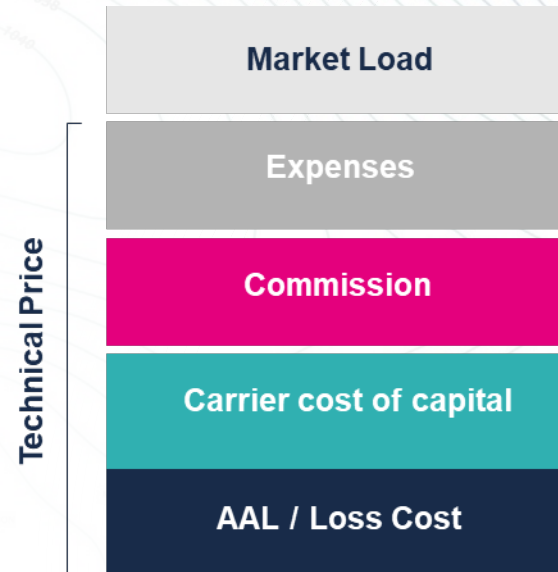
- Carriers have differing appetite for Cat
- Included in price at point of sale
- Ability to dynamically update

*50% change in risk aversion over 100 miles*



## Importance of bringing Cat Models to the point of pricing?

- Accurately Determine the Premiums Needed
- Technology Enabled Efficiency
- Reflecting Carriers Appetite
- Real Time Monitoring
- Collection of Data
- Impacts to the Portfolio



# HOW ARE WE GETTING ON?



## How can we develop this further?

- Portfolio optimisation algorithms
- Model blending
- Increased complexity of product offering
- Model secondary perils and AOP better
- Climate conditioned portfolios
- Complete control over portfolio concept

