GEM & Oasis LMF

a revolutionary partnership built on open and transparent software and model development

For many decades, a holistic understanding of disaster risk has continued to elude scientists and risk management practitioners around the world. Several barriers that obstruct our view and knowledge of risk have contributed to this situation. One of these barriers is limited or constrained access of the public and private institutions to the latest scientific risk information and models.

GEM addresses this barrier by developing open models and making earthquake risk information publicly accessible to risk professionals at various levels. GEM's collaboration with Oasis, a partnership built on shared values, has helped GEM in its pursuit to promote transparent, open and accessible risk information.

"The Oasis Loss Modelling Framework's (LMF) open source modelling platform perfectly complements GEM's work. It provides us with a platform where new model providers like GEM can contribute to the diversification of models and risk views," John Schneider, GEM Secretary General.
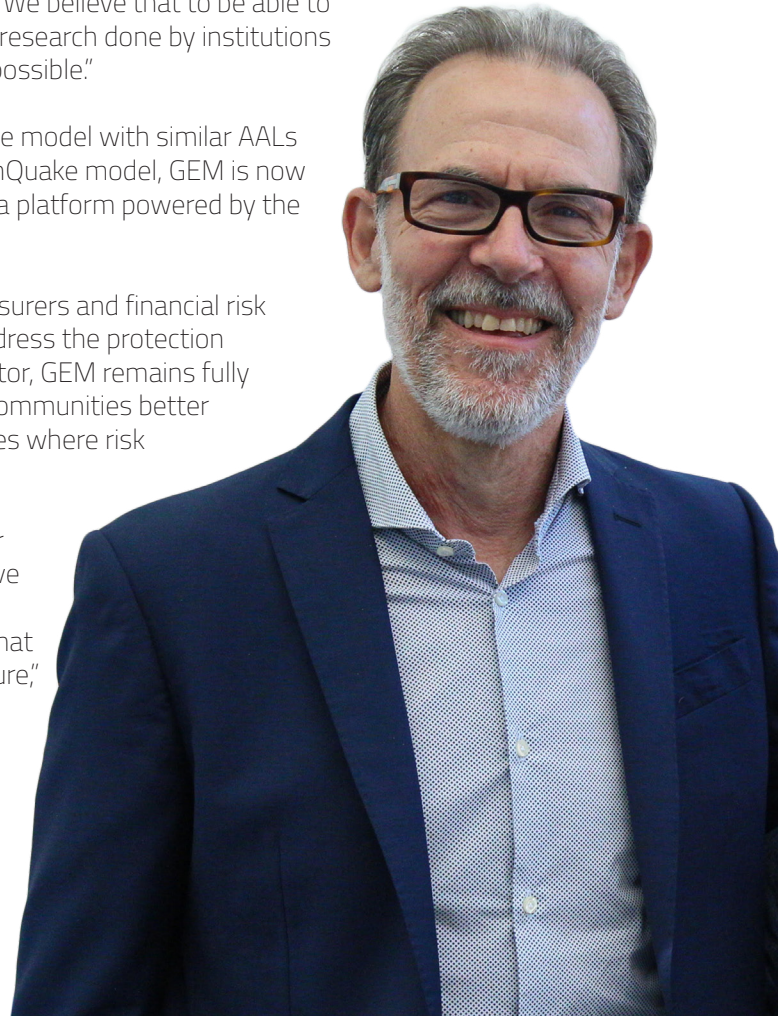
John further added that, "The current lack of access to the latest available risk information and models limits our ability to apply what we know in addressing existing and future risks. We believe that to be able to advance a holistic understanding of disaster risk, outcomes of research done by institutions like GEM must be open and accessible to as many sectors as possible."

With the success of GEM in producing an Oasis LMF compatible model with similar AALs (annual average losses) to those produced by the original OpenQuake model, GEM is now ready to make its models available on Nasdaq Risk Modelling, a platform powered by the latest version of the Oasis LMF.

For GEM, this move will pave the way for a broader range of insurers and financial risk managers across the globe to access models that can help address the protection gap. As GEM strengthens its engagement with the private sector, GEM remains fully committed to its mission to serve the public good by helping communities better prepare for natural disasters, particularly in developing countries where risk information and capacity to assess risk is most needed.

"Open and transparent science are the keys to accelerating our holistic understanding of risk. GEM values greatly our productive relationship with Oasis, and together, we will continue to take steps that encourage sharing of risk information and models that are vital to addressing the risk challenges of today and the future," John concluded.

Aided by today's technology such as the Oasis LMF, GEM is confident that a new culture of openness and transparency will soon be realized, and will have profound impact on how governments, businesses, NGOs and international organizations will view, plan and manage future risks worldwide.

> " Together with Oasis, we will continue to take steps that encourage sharing of risk information and models that are vital to addressing the risk challenges of today and the future.