Swiss Re
Corporate Solutions

MARKET ANNOUNCEMENT

Swiss Re Corporate Solutions advances parametric earthquake insurance with leading seismograph manufacturer in Japan, OYO Seismic Instrument Corporation (OYOSI)

- **Swiss Re Corporate Solutions is the first insurer to provide parametric earthquake insurance using the compact seismograph, ACCURA certified by the Japan Meteorological Agency ("JMA").**
- **The new offering will provide Japanese corporates with faster access to more accurate site-specific seismic intensity data.**
- **Once installed, clients will benefit from quicker claims pay-outs on their parametric insurance coverage that better reflect the actual loss sustained in the event of an earthquake.**

TOKYO, July 15, 2021 – Swiss Re Corporate Solutions has teamed up with leading Japanese seismograph manufacturer, OYOSI, to provide parametric earthquake insurance using site-specific data from compact seismographs, named ACCURA. This collaboration will provide Japanese corporates with faster and more accurate seismic intensity data, which will result in a quicker claims pay-out on their parametric insurance coverage if it is triggered due to an earthquake loss.

Corporates in Japan exposed to earthquakes often face gaps in coverage in the traditional insurance marketplace. Parametric insurance can serve as a complementary cover. This type of insurance compensates for losses reported after the event and pays out a pre-agreed sum when a clearly defined parameter, such as seismic intensity, reaches a pre-agreed threshold. Until now, the seismic intensity used to calculate the claims amount was measured by public seismographs which, although extremely accurate and reliable, may be located at some distance from the client's premises.

Installed directly at a client's premises, ACCURA provides corporates with a faster claims pay-out process that better reflects the actual loss sustained in the event of an earthquake. Certified by the Japan Meteorological Agency, ACCURA is a compact and light-weight seismograph with high-performance functions. The seismograph is equipped with a backup battery and WiFi communication to ensure the retention of seismic records and real-time reporting of seismographic data.

Swiss Re Corporate Solutions serves clients, agents and brokers throughout Japan by providing financial protection from a wide range of risks in the area of natural catastrophe. The company has a dedicated Property team based in Tokyo and services medium to large sized Japanese Corporates.

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Swiss Re Corporate Solutions provides risk transfer solutions to large and mid-sized corporations around the world. Its innovative, highly customised products and standard insurance covers help to make businesses more resilient, while its industry-leading claims service provides additional peace of mind. Swiss Re Corporate Solutions serves clients from offices worldwide and is backed by the financial strength of the Swiss Re Group. Visit corporatesolutions.swissre.com or follow us on linkedin.com/company/swiss-re-corporate-solutions and Twitter @SwissRe_CS.

OYO Seismic Instrumentation Corporation (OYOSI)
The company was established as the seismometer division of OYO Corporation, a geological surveying company. It has developed seismometers and other equipment and provided installation, maintenance, inspection and update services, seismic network systems and emergency earthquake alert reception systems for over 20 years to meet the needs of its customers both in Japan and overseas. With the rapid expansion of the IoT service market in recent years, the company has developed a low-cost compact seismometer (ACCURA) that meets the Japan Meteorological Agency's seismometer specifications. The low price point allows it to be used to easily obtain more accurate seismic data from more buildings and provide high-quality information.

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Swiss Re International SE Japan branch is a member of Swiss Re Corporate Solutions and has a P&C insurance license in Japan.

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