

URS partners with AbsoluteClimo to offer climate risk projections

NEW YORK CITY & HONOLULU (1 June 2022) - Leading climate and finance risk forecasting company AbsoluteClimo has partnered with Ultimate Risk Solutions (URS), a provider of actuarial capital modeling to the insurance and reinsurance sectors.

The partnership will see URS integrate AbsoluteClimo's global climate model forecasts with URS's dynamic financial analysis platform for insurers and reinsurers. URS' Risk Explorer models risk and capital, ceded reinsurance evaluation, stochastic financial reporting, and asset portfolio management. AbsoluteClimo's Clim©Cats™ are the world's first financial models linked to consistently skillful global climate physics predictions, including major earthquakes.

AbsoluteClimo will work with its strategic partner AKR Zell Pte. Ltd., the Singapore-based actuarial and risk transfer consultancy, to provide catastrophe financial risk forecasts based on skillful and well calibrated numerical climate predictions to URS and Risk Explorer clients. AbsoluteClimo's climate forecasts are independent of limited government and IPCC climate models. URS's clients benefit by having a more fully realised view of their climate-driven exposures and capital needs by considering forward risk assessment linked to consistently skillful physical climate forecasts for the first time.

"With re/insurers compelled by regulators to factor in climate change, we are pleased to partner with financial risk modeling veteran URS to bring Clim©Cats to Risk Explorer," said Brendan Lane Larson, Co-Founder CEO, Climatologist of AbsoluteClimo.

"By partnering with URS, AbsoluteClimo and AKR Zell are able to reach an even wider market with a growing need, providing our groundbreaking climate risk products and actuarial services" Andreas Zell of AKR Zell Pte. Ltd. added.

Madhuri Kumar, URS's Executive Director and Lead of Climate risk services, said: *"In light of emerging regulatory responsibilities over the globe and dearth of reliable tools to understand and manage climate risk exposures, we look forward to bringing AbsoluteClimo's expertise to help assess and model physical risks in underwriting portfolios and influence capital allocation. This will help both traditional and ILS markets devise credible climate risk strategies and reevaluate approaches to risk selection, risk pricing and portfolio management"*.

About AbsoluteClimo

AbsoluteClimo's (absoluteclimo.com) mission is bettering life on Earth (🌍) by helping people impacted by climate variability and change. AbsoluteClimo LLC, founded in 2016 in Honolulu, is a Hawai'i headquartered world leading climate forecasting and risk management company created and operated by pioneering reputable climatologists, meteorologists and seasoned entrepreneurs with accomplished scientific and business industry track record including NASDAQ/NMS listing and successful M&A. We serve business verticals in energy, agriculture, water resources, tourism, human health, financial services including re/insurance, insurance-linked securities, pensions, superannuations, private equity and the new ESG responsible investments markets.

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About URS

URS is headquartered in New York and has presence in other countries including Hong Kong and Italy. Its clients include insurers, reinsurers, reinsurance brokers and financial regulators.

URS platforms and solutions address a wide range of analytical challenges re/insurance markets face in risk analytics, including reinsurance evaluation, economic and regulatory capital modelling, catastrophe risk management, asset management, strategic planning, and macroeconomic modeling. Please visit ultirisk.com

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About AKR Zell

AKR Zell Pte. Ltd. (akrzell.com) is a Singapore-based boutique actuarial firm providing consulting services along the entire risk transfer chain. Its global footprint includes Asia, Bermuda, Europe and Australia/NZ. For more information the firm can be contacted at info@akrzell.com.