

Google Cloud, Allianz and Munich Re Partner to Revolutionize Risk Management in the Cloud

Strategic collaboration delivers a new risk management program that improves cloud security posture and streamlines access to specialized cyber insurance coverage for Google Cloud customers

NEW YORK, MUNICH & Sunnyvale, Calif, March 2, 2021 – Google Cloud, [Allianz Global Corporate & Specialty](#) (AGCS) and [Munich Re](#) today announced the [Risk Protection Program](#), a first-of-its-kind collaboration between a major cloud provider and leading cyber insurance companies. The Risk Protection Program is designed to help customers reduce cloud security risk and in turn potentially reduce costs by connecting with two of the world's leading insurers for specialized and enhanced cyber insurance designed exclusively for Google Cloud customers.

As the use of cloud services increases, expanding to sensitive workloads and new data types, customers more than ever need assurances that their use of cloud services is integrated tightly into their overall risk management program. This level of trust is no longer a nice to have, it's essential for helping more businesses adopt cloud technologies.

Getting security right in the cloud requires expertise and detailed care. For too long, customers have been responsible for building effective cloud security programs on their own. The result is that enterprises have viewed the cloud as a risk to be managed instead of a platform for managing risk. Customers using Google's [Trusted Cloud](#) will be empowered to move beyond the legacy model of shared responsibility to a new model of shared fate, which includes detailed guidance to optimize security in the cloud, tools to manage ongoing security and compliance requirements, and now simplified access to cyber insurance with pricing directly linked to a strong security posture.

"The benefits of adopting cloud technologies are too compelling for today's enterprises and we are committed to removing the barriers that prevent this business acceleration," said Thomas Kurian, CEO of Google Cloud. "That's why we are proud to be delivering a first-of-its-kind program with Allianz and Munich Re to help our customers reduce security risks and gain simplified access to specialized cyber insurance coverage to help customers accelerate their business with confidence in the cloud."

Building on Google Cloud's engineered-in security toolset, the Risk Protection Program consists of two parts. First, a powerful new diagnostic tool called Risk Manager, which enables Google Cloud customers to measure and manage their risk on Google Cloud and obtain a report on their security posture on the platform. Second, AGCS and Munich Re have developed [Cloud Protection +](#), a comprehensive cyber insurance product built with key feedback from Google Cloud to provide enhanced and specialized coverage available exclusively for Google Cloud customers. Using the Risk Manager tool, customers seeking cyber insurance coverage can send reports to AGCS and Munich Re, who in turn will leverage the reports with brokers to assess a customer's security posture and determine eligibility for Cloud Protection +.

With the Risk Manager tool, customers can benefit from providing insurers more insightful data to assess their security posture. AGCS and Munich Re have streamlined their underwriting process based on improved data provided by the Risk Manager tool and created the Cloud Protection + policy, which provides enhanced coverage to Google Cloud customers.

"Bringing the Risk Protection Program to market is possible due to our strong partnership with leading cyber insurers, Allianz and Munich Re, who collaborated with us to develop this groundbreaking program that we hope will improve cyber security and cyber insurance for our customers," said Juan Rajlin, Treasurer of Alphabet and Google. "We believe the program provides our Google Cloud customers with both access to superior cyber protection, as well as a more efficient insurance procurement process."

In collaboration with our partners, AGCS and Munich Re, Google Cloud is uniquely positioned to change the way customers manage security risk associated with their cloud workloads by creating shared fate around security.

"The demand for cyber insurance continues to grow as our customers become increasingly exposed to evolving cyber threats – which are again one of the top business risks globally in this year's [Allianz Risk Barometer](#)," said

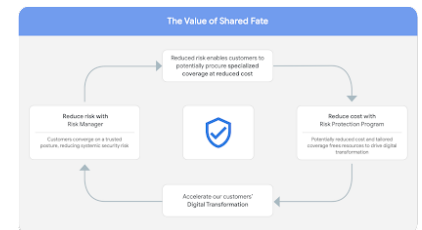
Chris Townsend, Member of the Allianz SE Board of Management. "Our clients' risks are shifting as data and services become increasingly cloud-based and we are keen to remain at the forefront of understanding these new risks to better service our insureds. Through this innovative program, we are bringing together technology, security and insurance to give our customers the cover that they need and to help to create a sustainable market for cyber risks."

"Through this unique cooperation and with our innovative product Cloud Protection +, we are addressing the specific risk management needs of Google Cloud customers. The enhanced data from the Risk Manager tool allows customers to benefit from a more efficient and transparent underwriting process and access best in class cyber coverage," said Stefan Golling, Member of the Board of Management at Munich Re. "At the same time this cooperation will contribute to Munich Re's continued data-based enhancement to our cyber risk modelling, enabling us to offer sustainable solutions that better protect clients into the future."

Starting today, the Risk Manager tool is available to Google Cloud customers by request and will be prioritized for Security Command Center Premium customers in the United States. To [learn more](#) about the Risk Manager tool and Cloud Protection +, join our [Google Cloud Security Talks](#) on March 3, 2021 to hear from Google Cloud, AGCS and Munich Re leaders about the program.

About Google Cloud

Google Cloud accelerates organizations' ability to digitally transform their business with the best infrastructure, platform, industry solutions and expertise. We deliver enterprise-grade cloud solutions that leverage Google's cutting-edge technology to help companies operate more efficiently and adapt to changing needs, giving customers a foundation for the future. Customers in more than 200 countries and territories turn to Google Cloud as their trusted partner to solve their most critical business problems.



About Allianz Global Corporate & Specialty SE

Allianz Global Corporate & Specialty (AGCS) is a leading global corporate insurance carrier and a key business unit of Allianz Group. We provide [risk consultancy](#), [Property-Casualty insurance solutions](#) and [alternative risk transfer](#) for a wide spectrum of commercial, corporate and specialty risks across 10 dedicated lines of business.

Our customers are as diverse as business can be, ranging from Fortune Global 500 companies to small businesses, and private individuals. Among them are not only the world's largest consumer brands, tech companies and the global aviation and shipping industry, but also satellite operators or Hollywood film productions. They all look to AGCS for smart answers to their largest and most complex risks in a dynamic, multinational business environment and trust us to deliver an outstanding [claims experience](#).

Worldwide, AGCS operates with its own teams in [31 countries](#) and through the Allianz Group network and partners in over 200 countries and territories, employing around 4,400 people. As one of the largest Property-Casualty units of Allianz Group, we are backed by strong and stable [financial ratings](#). In 2020, AGCS generated a total of €9.3 billion gross premium globally.

About Munich Re

[Munich Re](#) is one of the world's leading providers of reinsurance, primary insurance and insurance-related risk solutions. Since it was founded in 1880, Munich Re has been known for its unrivalled risk-related expertise and its sound financial position. It offers customers financial protection when faced with exceptional levels of damage. Munich Re possesses outstanding innovative strength. The company is playing a key role in driving forward the digital transformation of the insurance industry, and in doing so has further expanded its ability to assess risks and the range of services that it offers. Its tailor-made solutions and close proximity to its customers make Munich Re one of the world's most sought-after risk partners for businesses, institutions, and private individuals.

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