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Newsflash

Dear Reader

On the occasion of the nanotechnology liability forum, held on the 17th of March in Cologne, the reinsurance group Gen Re and The Innovation Society, St. Gallen presented a newly developed risk monitoring system for engineered nanomaterials (NM). The monitoring system is intended to support the sustainable insurability of nanotechnologies. Gen Re suggests that the monitoring will allow the industry to work more intensively with nanomaterials through a better understanding of their effects on human health and the environment.

We wish you an inspiring reading and we are looking forward to receiving your feedback!

Kind regards
The Innovation Society



Watch a [video summary](#) of the results of the forum.

Nano monitoring with comprehensive risk focus

Nanotechnologies possess an enormous growth potential. At the same time, uncertainties concerning potential risks still persist for certain nanomaterials.

The system is based on the continuous collection of comprehensive scientific data and can support direct insurers and reinsurance companies in assessing and identifying potential nano risks in their portfolio. The risk profiles of key nanomaterials are analysed according to nine individual criteria, divided into risk classes and visualised.

Missing data on toxicology, regulatory gaps and the spread in consumer products require long-term monitoring

The new nano monitoring is specifically tailored to re- and direct insurances and the complex risk-return profile of nanomaterials. It should be noted that some nanomaterials have an increased risk potential. Due to regulatory gaps, changes in legislation and an increase in exposures for liability insurances cannot be excluded.

Potential nano risks are also included in Solvency II. A key element of Solvency II, ORSA (Own Risk and Solvency Assessment) requires insurance companies to assess their proprietary situation regarding current and future risks regularly. Insurers should therefore take steps to identify, monitor and assess nano risks in their portfolio and their influence on regulatory and social developments on an ongoing basis.

Against this background, the results of the risk monitoring can provide an excellent basis for direct insurers and reinsurance companies, for example to sensitise and instruct underwriters and risk managers.

The insurance industry should have the objective to actively support nanotechnologies, without losing sight of the hazard potential from an actuarial viewpoint.

- [Full article](#) on the Innovation Society's website
- [Press Release](#) of Gen Re as a word-file for download

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