

Shearwater Group PLC

08:35 18 Jan 2019

Shearwater's Xcina arm teams up with Moorhouse to develop apps for cyber insurance market

Data technology firm Shearwater Group PLC (LON:SWG) said its portfolio company, Xcina, has hooked up with the insurance broker, Moorhouse Group.

Xcina, which specialises in governance, compliance and information security issues, will work with Moorhouse to develop cyber risk technology solutions and mobile applications for the mass insurance market to provide an end-to-end response service for all policyholders.

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The partnership will see the roll-out of a series of applications and services aimed at risk assessment, threat detection, incident response, critical resource application and a virtual cyber incident response team, to address the shortfall in the number of UK small and medium-sized businesses purchasing adequate cyber insurance policies.

The first app is due to hit the cyberstores next month and will be made available to Moorhouse's client base, which numbers in excess of 46,000.

Shearwater said the app will enable businesses to maintain appropriate insurance levels and access remedial cyber services to address critical weaknesses.

"This partnership is a significant development for Xcina as it continues to drive our national digital resilience agenda. Moorhouse shares our commitment to providing bespoke, tailored solutions that ensure SMEs have the right policies, processes and technologies in place," declared Mo Stevens, the chief executive officer of Shearwater.

"It is estimated that more than 60% of UK businesses describe their cyber insurance as not being based on an accurate assessment of their firm's individual risk. Our collaboration will help address this within the insurance market," he added.

Lyndon Wood, the chief executive officer of Moorhouse, said the collaboration with Xcin underscored its commitment to enabling small and medium-sized business to accurately assess their risk profile and therefore choose the right cyber insurance policy.

Xcina partners with @MoorhouseGroup to develop cyber risk technology solutions for insurance market. <https://t.co/F8DCVpJOXS> pic.twitter.com/yTRkq9dkAC

— DigitalResilience (@XcinaLtd) January 18, 2019

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Price: 260

Market Cap: £57.48 m

1 Year Share Price Graph



Share Information

Code: SWG

Listing: AIM

52 week	High	Low
	327	132

Sector: Gold & silver

Website www.theshearwatergroup.co.uk

Company Synopsis:

Shearwater Group is an AIM-listed company focused on building a UK based group providing digital resilience solutions.

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investors, private client brokers, fund managers and international investor communities.

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