

## **University of Illinois I-Risk Lab Partnered with ArxNimbus to Define Actuarial Science Practices for Quantitative Models of Cybersecurity Risk**

**[Chicago 2019]** — ArxNimbus (<https://www.arxnimbus.com/>), the leading provider of financially-literate cybersecurity risk quantitative analysis via its' patented Thrivaca™ platform, has entered into a collaboration agreement with the University of Illinois I-Risk Lab (<https://math.illinois.edu/illinois-risk-lab/home>) to explore and define methodologies for actuarial science applications in measuring cybersecurity risk.

“This level of partnership with the world-class Actuarial Sciences team at The University of Illinois helps us examine and develop the most effective and sophisticated of quantitative techniques, and apply them to the largest risk facing most organizations today. By advancing together the state of understanding of cybersecurity risk, we bring much more effective knowledge to bear for the better protection of individuals, enterprise and society from these growing threats,” said R. David Moon, CEO and co-founder of ArxNimbus.

### **Pivotal Product Development Milestone**

The Agreement provides the core framework for the organizations to work together on teaching, research, technology transfer, exchange of faculty and students, and staff development, as well as joint educational and research activities, participation of personnel for research and discussions, access to advanced graduate and professional students for collaborative or independent research, and exchange of materials, models/methodologies, publications, and other information related to cyber security and actuarial science.

With this key partnership, ArxNimbus will refine and position Thrivaca as the risk analytics platform for assessing enterprise cybersecurity risk in financial terms. The insurance industry has long struggled to understand the actual value of cybersecurity risk and properly underwrite cybersecurity policies.

Runhuan Feng, director of the Actuarial Science Program in the Department of Mathematics, said: "The Illinois Risk Lab is built on the premise that innovative practical research stems from the understanding of emerging needs for new technology in the industry. Cyber risk is a new territory of academic research. We are glad that our research interests and expertise coalesce with ArxNimbus on this critical topic."

###

#### About University of Illinois I-Risk Lab

Established to facilitate the integration of discovery-based learning experience for students with state-of-the-art academic and practical research in all areas of Risk Analysis and Advanced Analytics. Under the leadership of Klara Buysse, an actuarial science faculty member with years of industrial experience, the I-Risk Lab has attracted multiple research consulting projects with corporate partners, engaging both faculty members, graduate and undergraduate students.

#### About ArxNimbus

Founded in 2016, ArxNimbus set out to revolutionize cybersecurity by applying actuarial quantitative risk management to digital risk exposure for organizations of all sizes. Backed by the sponsorship of US Strategic Command, ArxNimbus developed the patented Thrivaca™ Risk Profile—the only NIST-approved solution for generating a financial rendering of comprehensive cyber risk exposure. With Thrivaca, organizations can enhance their existing risk management strategies, recover costs, reduce unfunded liabilities, tackle tech debt, and minimize litigation risks—all while securing vital management support for cybersecurity investments. Trusted by enterprises and cyber insurers alike, ArxNimbus delivers accurate, actionable insights, verified by researchers, actuaries, and economists. Recognized as a veteran-owned, Gartner Peer Insights Cool Company and honored by Pepperdine University as a Most Fundable Company, ArxNimbus is also celebrated as one of the top cybersecurity innovators by Momentum Partners' Cyberscape.

#### **For more information, press only:**

R. David Moon  
CEO & Co-founder  
888-422-6584  
Email: [info@arxnimbus.com](mailto:info@arxnimbus.com)  
Website: [arxtnimbus.com](http://arxtnimbus.com)