CLIMATE X

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SaaS solution providing explainable climatic physical and transition risk for physical assets and land assets, both at portfolio and individual location levels

Year founded:

2020

Headquarters:

London, England

Regional Scope:

Operational in US, Europe, Canada; expansion to Africa, APAC, Latin America in 2023

Provider Type:

Climate Risk Intelligence Provider

Climate Risk Tools and Services

Relevance to thesis

Climate Risk Analytics   Lending Risk Offering

Business model overview

Platform providing physical and transition climate risks, financial loss impacts under a range of climate scenarios through 2100

Access to 10-90m resolution data and predictive risk analytics through Spectra (online SaaS platform), API integration, reporting, or raw data exports

Climate risk analytics

Climate risks include river/surface/coastal flood/ sea level rise, extreme heat, subsidence, landslide/ coastal erosion, drought, wildfire, wind/storm, calculated as combined risk score and total loss, up to 95% accuracy

Ability to assess physical asset risks at individual or portfolio level. Use of AI but focus on physics-based models. Suitable for retail and commercial exposures

Data Sources

Remote sensing data, geolocation data

Updated every 6-12 months

Supporting Services

Comprehensive training, knowledge hub, and support ticket services

Implementation support available via major consulting groups including Deloitte

Additional services to be deployed from 2023

Commercial Parameters

Target customers

FI   GOVT/NGO

Readiness to implement

Low (FIs in developing markets)

Pricing/Revenue model

Annual license - direct sales/reseller options, enquire directly for pricing

Customization options

Configurable API+ license options

Data Protection

GDPR compliant, data passporting, ISO/Cyber essentials certified

Geographic reach

Europe, US, and Canada. Plans to expand to Africa, APAC, and LatAm H1'23

Crops covered

Flood and drought-related crop losses to be added in Q4'22

Languages available

English, additional languages in 2023

Engagement Opportunities

Financial Institutions

Track record of working with FIs across loan cycle:

- Loan underwriting
- Loan monitoring
- Loan collection/recovery (EOY)
- Portfolio management
- Portfolio allocation

Platform allows FIs to input coordinates or addresses of assets to monitor, FIs can assess risk at portfolio or asset level, though no demonstrated agriculture use cases

API allows FIs to integrate climate risk score directly into internal scorecards for decision making and capital modeling

Agribusiness

Primarily greared towards FIs/Real Estate/Govt/NGO