

**PERILS AG DISCLOSES LOSS ESTIMATE FOR WINDSTORM KLAUS OF 1.55 BILLION EUROS**

**Zurich, 12 May 2009** - PERILS AG, the independent Zurich-based company established to aggregate and provide industry-wide European catastrophe insurance data, has disclosed its loss estimate for Windstorm Klaus, which occurred on 23 and 24 January 2009.

PERILS' initial estimate of the property insurance market loss for Windstorm Klaus is EUR 1.55 billion. This loss estimate encompasses all nine countries currently covered by PERILS: Belgium, Denmark, France, Germany, Holland, Ireland, Luxembourg, Switzerland and the UK.

PERILS' newly appointed CEO Luzi Hitz said: "Although not yet in operational mode, PERILS has decided to publish its estimates for Windstorm Klaus during 2009 as an illustration of its methodology and to allow future subscribers to better evaluate the benefits of PERILS."

From 1st January 2010, PERILS will provide two main products on a subscription basis:

1. Aggregated industry-wide insurance exposure data (insured values), by risk type and CRESTA Zones.
2. Industry loss estimates per risk type and CRESTA Zones, following large natural catastrophe events.

The initial loss estimate for Windstorm Klaus is based on the following approach which will be analogous for subsequent events as from 1 January 2010:

1. The market loss calculation is based on the original loss information provided by direct insurance companies. Strictly defined data security measures are built into the data handling process to ensure utmost confidentiality.
2. All data providers are requested to submit their ultimate insured loss amount (paid plus reserved losses) to PERILS.
3. PERILS performs very stringent data quality and completeness tests. If test requirements are not accomplished loss data are rejected.
4. Following successful data quality tests, loss data of all contributing companies are aggregated and grossed up to market level using the aggregated market coverage of contributing companies based on premium volume.

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5. To ensure a robust market loss estimate, PERILS aims to cover at least 40% of the market as a basis for grossing up provided loss data to market level.

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As a general rule, PERILS will release four market loss estimates per event to its subscribers, with the first estimate published six weeks after the event date, followed by updates after three, six and twelve months. The first two releases will cover market losses per country. The following releases will be of a higher granularity and will cover loss data per CRESTA zone, risk type and coverage. PERILS loss indices and exposure data can be applied in ILW transactions as well as in insurance-linked securities (ILS).

More information can be found on [www.perils.org](http://www.perils.org)

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