



USD 250M OF PERILS-BASED TRANSACTIONS IN 1H 2010

Zurich, 14 July 2010 - PERILS AG, the independent Zurich-based company providing industry-wide European catastrophe insurance data, has today announced that in the first six months of 2010 the total placements of insurance risk transactions based on PERILS industry loss index exceeded USD 250m.

The latest transaction relates to a private placement between Allianz Risk Transfer (ART) and Munich Re, arranged by Willis Re. The reinsurance transaction provides EUR 50m of protection to European Wind risk.

PERILS is providing an independent estimate of the insured property industry loss in case of a windstorm event. This PERILS industry loss estimate is used as the trigger for the transaction.

Commenting on the transaction, Brian Kirwan, Head of Insurance Linked Markets at ART said: "Allianz Risk Transfer is excited about this new transaction and believes that the use of PERILS greatly improves deal execution in this space. The Allianz Group is one of the founders of PERILS and we believe the increasing use and acceptance of the PERILS index is an integral part of the future growth of trading in the European windstorm market."

Hans Joachim Thoenes, Head of Retrocession at Munich Re, added: "This is the second transaction involving Munich Re where the PERILS index is used as the trigger. Our main objective remains to contribute to the creation of a more liquid and standardised ILS and ILW market for European windstorm risk which is for the benefit of our clients in the insurance industry, potential investors and Munich Re."

Colin Kiddie, Managing Director of Willis Re commented: "We are delighted to have worked closely again with the PERILS team and to reinforce the longstanding need for an independent European Windstorm Industry Loss index. We are also pleased to have worked with Munich Re and Allianz Risk Transfer, two of the global leaders in the ILS marketplace."

Eduard Held, Head of Sales & Products at PERILS, said: "With the use of the PERILS index in this transaction our loss estimates have now been used as the index base in all main forms of industry loss-based insurance risk transactions. Our objectiveness, independent approach, clear loss index definition and fixed reporting schedule all facilitate the acceptance of PERILS as an authority on industry loss and exposure information in Europe."

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About PERILS

PERILS is a European insurance industry initiative and provides natural catastrophe exposure and claims data. The PERILS Industry Exposure & Loss Database is available to all interested parties via annual subscription. The Database contains industry property sums insured and loss information for nine European countries on a CRESTA zone level and per property line of business. PERILS industry loss estimates, provided via the PERILS Industry Loss Index Service, can be used as triggers in insurance risk transactions such as industry loss warranty contracts (ILW) or insurance-linked securities (ILS). The use of PERILS exposure and loss data other than in conjunction with a valid PERILS License and according to its terms, by a Licensee or an Authorized User as defined in the License, is illegal and expressly forbidden.

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More information can be found on www.perils.org

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