

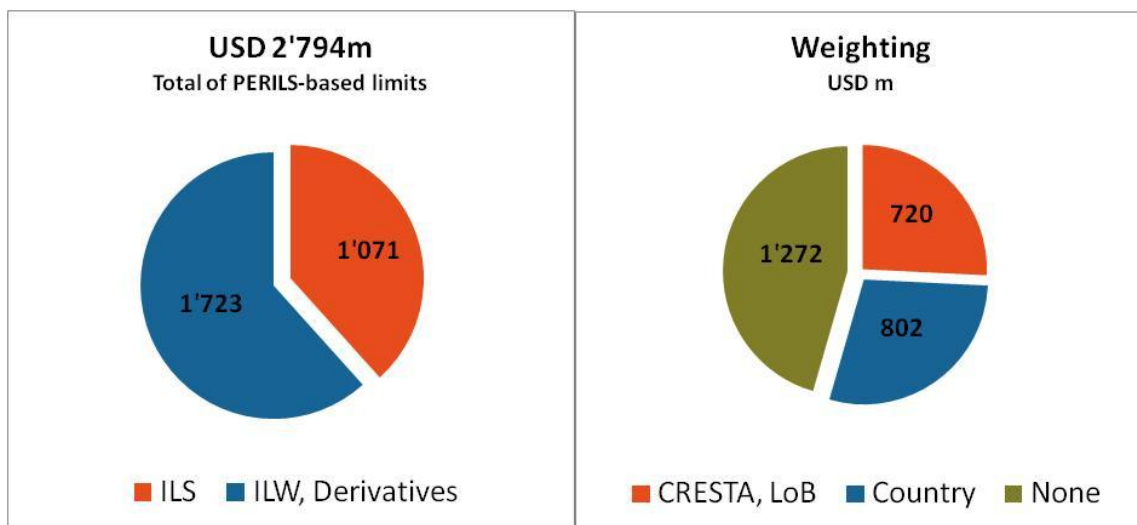


MORE THAN USD 2.5BN OF PERILS-BASED LIMITS PLACED

Zurich, 12 September 2011 - PERILS AG, the independent Zurich-based company providing industry-wide European catastrophe insurance data, has today announced that the total limits placed based on the PERILS industry loss index since the beginning of 2010 has exceeded USD 2.5bn.

In the first 20 months of being operational, a total of USD 2.79bn of PERILS-based capacity was placed in the capital and reinsurance markets. USD 1.07bn of this capacity was in the form of Insurance-Linked Securities (ILS) while USD 1.72bn was in the form of private transactions. More than half of the transacted capacity used the high-resolution data provided by PERILS to structure bespoke industry loss triggers. Such tailor-made triggers result in a significantly lower basis risk than conventional industry loss triggered protection.

Commenting on the continuing strong demand for the PERILS industry loss index, Luzi Hitz, CEO of PERILS, said: "I am very proud that the PERILS industry loss index has established itself as the industry loss trigger of choice for transferring European storm risk to reinsurers and capital markets investors. It is also rewarding to see that the majority of transactions make use of the PERILS data granularity to structure protection triggers. We expect this trend towards bespoke triggers to continue."



During the period 1 January 2010 to 31 August 2011, a total of USD 2.79bn of PERILS-based capacity was placed.

Edi Held, Head of Sales & Products at PERILS, added: "More than half of the limits placed with PERILS-based triggers use the high-resolution data. Applying weighting factors by CRESTA zone, country or property lines of business significantly reduces the basis risk for industry-loss-based risk transfer. At the same time, disclosure requirements for the risk ceding party remain at a tolerable level. This makes risk transfer using tailor-made PERILS triggers a highly effective and efficient risk management technique."

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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 eleven 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, is illegal and expressly forbidden.

More information can be found on **www.perils.org**

Contact

Nigel Allen
Allen & Clapham
+44 7988 478824
Nigel.allen@perils.org