

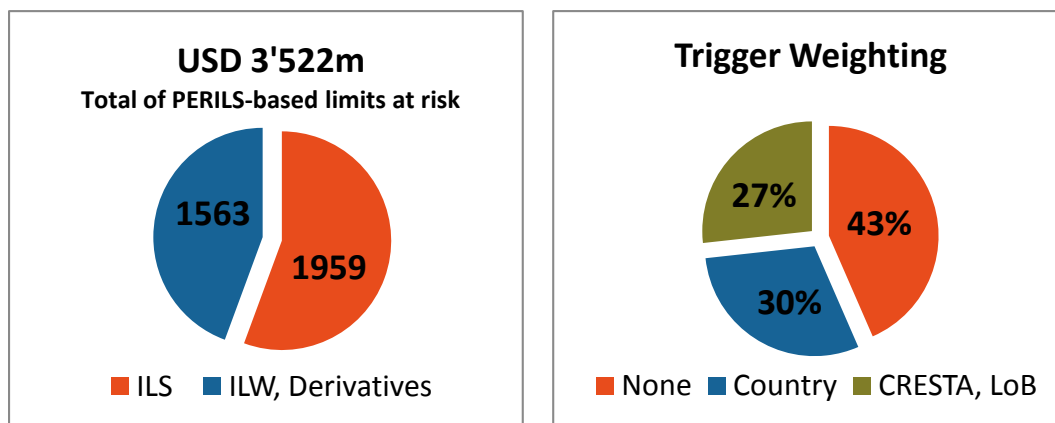


## MORE THAN USD 3.5BN OF PERILS-BASED LIMITS AT RISK

**Zurich, 9 September 2012** - PERILS AG, the independent Zurich-based company providing industry-wide catastrophe insurance data, has today announced that the total limits at risk using PERILS industry loss data as at 1 September 2012 exceeded USD 3.5bn.

Of the USD 3.5bn at-risk capacity, USD 1.96bn (56%) is in the form of Insurance-Linked Securities (ILS, 144A), while USD 1.56bn (44%) is in the form of private industry loss warranty (ILW) and derivative transactions. More than half of the transacted Cat 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 compared to conventional industry-loss-triggered protection.

Since launching the Industry Loss Index Service in December 2009, a total of more than USD 5.4bn of limits has been placed through more than 70 transactions using PERILS data.



*As at 1 September 2012, a total of USD 3.5bn of PERILS-based limits was at risk. More than half of this capacity was based on structured protection triggers using the full PERILS data granularity.*

Commenting on the success of PERILS, Eduard Held, Head of Products at PERILS, said: “The PERILS industry loss index has firmly established itself as the industry loss trigger of choice for transferring European storm risk to reinsurers and capital markets. It is also rewarding to see that more than half of the limits placed use the PERILS data granularity to structure protection triggers. 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 manageable levels. This makes risk transfer using structured PERILS triggers a highly effective and efficient risk management tool.”

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Luzy Hitz, CEO of PERILS, added: “Four years ago, the CRO Forum launched the PERILS industry initiative with the aim of making objective and independent Cat data more readily available. Since then we have made great progress. Our data are widely used in industry-loss-based risk transfer, risk assessment, Cat model validation and portfolio benchmarking. It makes us proud to see such a wide use of our services and helps to reinforce the fact that the work we do is of significant value to the industry as a whole.”

### **About PERILS**

PERILS is an independent Zurich-based organization providing industry-wide 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, by a Licensee or an Authorized User as defined in the License, is illegal and expressly forbidden.

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

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