

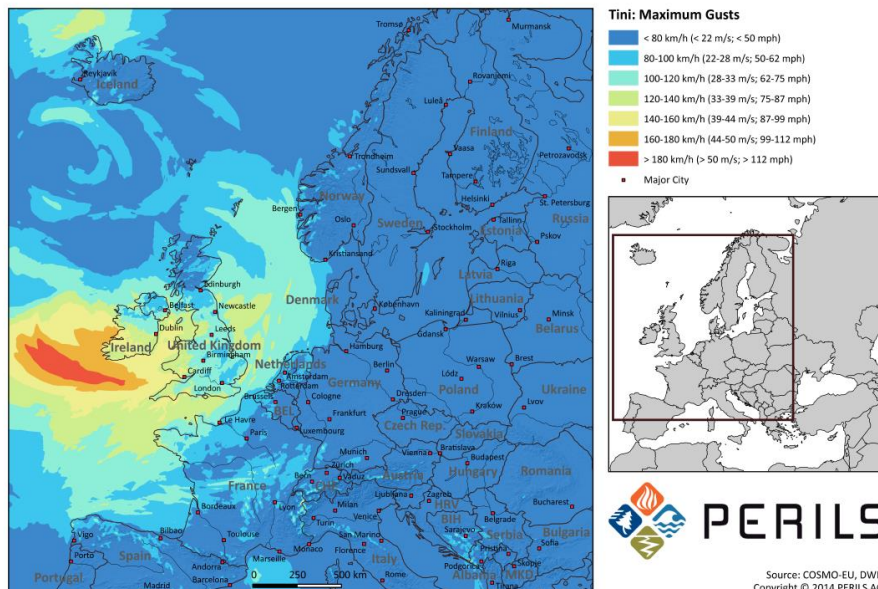


PERILS PUTS INITIAL LOSS ESTIMATE FOR WINDSTORM TINI AT EUR 245 MILLION LOSS ESTIMATE FOR DIRK UPDATED TO EUR 352 MILLION

Zurich, 26 March 2014 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its initial loss estimate for windstorm Tini, also known as Darwin, which affected Ireland and the United Kingdom on 12 and 13 February 2014.

PERILS' initial estimate of the insured property market loss for Tini is EUR 245 million. The majority of the losses occurred in Ireland and the UK. PERILS' market loss estimate is based on ultimate gross loss data as reported by primary insurance companies.

In line with the PERILS reporting schedule, an updated estimate of the Tini market loss will be made available by 12 May 2014, three months after the event start date.



Windstorm Tini (12 and 13 February 2014), maximum gust values in km/h: On 12 and 13 February 2014, an extra-tropical cyclone named Tini caused significant damage across Ireland and the UK. Tini was one of a series of storms that impacted this region during the winter of 2013/2014. Strong winds affected large parts of Ireland, with peak gusts of well over 100km/h reported across most of the country. The highest gust of 159km/h was recorded at Shannon Airport. The highest gust experienced in the UK was 180km/h registered at Great Dun Fell in England's Pennine mountain range (848m a.s.l.).

PERILS AG also disclosed its second loss estimate for windstorm Dirk which affected the UK and France from 23 to 25 December 2013. The revised estimate of the property insurance market loss is EUR 352 million. This compares to the first loss estimate of EUR 275 million which was issued by PERILS on 3 February 2014.

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In line with the PERILS loss reporting schedule, the third loss estimate for Dirk will be published on 23 June 2014. For subscribers to the PERILS database, the third and any following loss estimates will be provided in full resolution, i.e. by CRESTA zone and by the property sub-lines Residential, Commercial, Industrial and Agricultural.

PERILS also stated that the floods which affected the UK from December 2013 to February 2014 do not qualify as an event that it will capture. Having applied prevailing reinsurance event definitions (with hours clauses of 168h or 504h), no eligible time period could be identified during which the floods caused a market-wide insured property damage exceeding the PERILS capturing threshold of EUR 200m per event.

About PERILS

PERILS is an independent Zurich-based organisation 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 twelve 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**

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