

News Release

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Guy Carpenter Receives Grant to Create Reinsurance Facility Grant Awarded by Microinsurance Innovation Facility, a Partnership between the International Labour Organization and the Bill & Melinda Gates Foundation

New York, February 24, 2009

Guy Carpenter & Company, LLC, the leading global risk and reinsurance specialist, has been awarded a grant by the Microinsurance Innovation Facility to develop a reinsurance facility for microinsurance and microfinance company operations (MFIs). The Facility, a partnership between the International Labour Organization and the Bill & Melinda Gates Foundation, promotes insurance coverage in developing countries for low-income people who otherwise would not have access to commercial coverage.

With this grant, Guy Carpenter will create the infrastructure for a multi-line microreinsurance risk-pooling facility to provide risk transfer solutions for MFIs. This will enable them to access the global commercial risk and reinsurance marketplace and to obtain cost-effective, efficient coverage that would be difficult for them to obtain independently on the open market.

"We are confident that Guy Carpenter's unique perspective and expertise will support global efforts to provide the poor with valuable insurance coverage. Guy Carpenter's involvement in the microinsurance sector will help improve the quality and expand the scope of existing microinsurance products," said Craig Churchill, Team Leader of the Microinsurance Innovation Facility. "In partnership with Guy Carpenter, we look forward to building a sustainable microreinsurance market that will improve the well-being of low-income people worldwide."

"Guy Carpenter is fully committed to delivering risk management solutions to clients throughout the world. With more than 150 million people in emerging economies having access to credit, it is essential that the insurance and reinsurance communities work together to respond to this emerging risk management need," said Peter Zaffino, President and CEO, Guy Carpenter.

The facility is designed to help MFIs improve their institutional stability, increase product capacity and penetration, stimulate product innovation, and access invaluable commercial market expertise. The goal of the facility is to structure efficient reinsurance products that are both affordable for microinsurers and profitable for reinsurers.

"This groundbreaking facility will help identify, develop, and deliver reinsurance solutions that will impact millions of individuals in need of insurance protections and help them

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stabilize their income, protect their assets, and manage their risk,” added Andrew Marcell, CEO of Guy Carpenter’s Americas operations.

Guy Carpenter expects its products and services to reach an estimated 8 million microborrowers/microinsureds within five years, by securing the solvency of their microfinancial services providers. For more information, please visit Guy Carpenter’s Microinsurance Solutions website at www.guycarp.com/gcmicroinsurance.

Guy Carpenter’s new intellectual capital website, www.GCCapitalIdeas.com, leverages blog technology, including Real Simple Syndication (RSS) feeds and searchable category tags, to deliver Guy Carpenter’s latest research as soon as it is posted. In addition, articles can be delivered directly to BlackBerry® devices and other personal digital assistants (PDAs).

About Guy Carpenter

Guy Carpenter & Company, LLC is the world’s leading risk and reinsurance specialist and a part of the Marsh & McLennan Companies. With 50 offices worldwide, Guy Carpenter creates and executes reinsurance solutions and delivers capital market solutions* for clients across the globe. The firm’s full breadth of services includes line of business expertise in Agriculture; Aviation; Casualty Clash; Construction and Engineering; Excess and Umbrella; Life, Accident and Health; Marine; Medical; Political Risk and Trade Credit; Professional Liability; Property; Retrocessional Reinsurance; Surety; Terrorism and Workers Compensation. GCFac® is Guy Carpenter’s dedicated global facultative reinsurance unit that provides placement strategies, timely market access and centralized management of facultative reinsurance solutions. In addition, Guy Carpenter’s Instrat® unit utilizes industry-leading quantitative skills and modeling tools that optimize the reinsurance decision-making process and help make the firm’s clients more successful. Guy Carpenter’s website address is www.guycarp.com.

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