

News Release

Contacts:

Missy DeAngelis

Guy Carpenter

1.917.937.3118

missy.deangelis@guycarp.com

Jennifer Ainslie

Guy Carpenter

44.207.357.2058

jennifer.ainslie@guycarp.com

Caroline Harris

Prosek Partners

1.212.279.3115 ext. 222

charris@prosek.com

Guy Carpenter Explores Opportunities in a Challenging Market At Monte Carlo Rendez-Vous 2012

New York, September 09, 2012 – In its fifth annual press briefing held at the Reinsurance Rendez-Vous 2012 in Monte Carlo, Guy Carpenter & Company, LLC, a leading global risk and reinsurance specialist, addressed the challenging market conditions currently facing the re/insurance industry and highlighted opportunities for growth.

Alex Moczarski, President and Chief Executive Officer, Guy Carpenter & Company, and Chairman, Marsh & McLennan Companies International, led a briefing on *Opportunities for Profitable Growth*. Joining him were Guy Carpenter's David Priebe, Vice Chairman; Nick Frankland, Chief Executive Officer of EMEA Operations; and James Nash, Chief Executive Officer of Asia Pacific.

In his opening remarks, Mr. Moczarski said: "It is tempting and easy to complain that the insurance and reinsurance industry continues to face serious headwinds, especially from the long-running global economic crisis. But we enter this renewal season with global reinsurance capital at an all-time record level." He added: "The industry continues to work well providing a socially beneficial product that lubricates the management of risk and decision making, and enables economies and societies to function."

Commenting on the continuing expansion of the capital markets in the reinsurance arena, Mr. Priebe said: "We have been talking for a long time about the convergence of the capital markets. But I believe the reinsurance market has come of age and that the old distinction of traditional and non-traditional sources of capital is redundant. The market has converged."

Turning to the potential for profitable growth in the EMEA region, Mr. Frankland described the market as "a diverse region for Guy Carpenter". He said: "We have to look in several directions and understand and manage different cultures, regulations and levels of sophistication and development." He concluded that: "The EMEA region provides a varied market requiring flexibility, nimbleness and a broad and deep level of knowledge, but it is a region we see as full of opportunities."

Continuing the theme of opportunities and challenges, Mr. Nash discussed developments in the Asia-Pacific region. He said: "The major catastrophes of 2011 refocused the spotlight on the need for analysis and modeling capabilities, and in particular caused acceleration in the desire to understand 'non-modeled' perils." He highlighted the vast potential afforded by the region, but concluded: "We share in the exuberance about Asia, but we counsel participants to remain rational and vigilant to ensure we identify when irrational exuberance is becoming apparent or escalating."

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In his closing remarks, Mr. Moczarski said: "And so we enter the 2012 Reinsurance Rendez-Vous with a market that is stable after last year's catastrophes. The market is a challenge, but it is functioning and efficient. Against this background, Guy Carpenter remains committed to helping our clients identify new risk opportunities, make best use of their capital and grow profitably."

A replay of the full press briefing is available at www.GCCapitalIdeas.com.

TAGS/KEYWORDS

Guy Carpenter, Monte Carlo, Rendez-Vous, insurance, reinsurance, Moczarski, Priebe, Frankland, Nash

About Guy Carpenter

Guy Carpenter & Company, LLC is a global leader in providing risk and reinsurance intermediary services. With over 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 and energy; medical professional liability; political risk and trade credit; professional liability; property; retrocessional reinsurance; surety; terrorism and workers compensation. GC Fac® 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, GC Analytics®** utilizes industry-leading quantitative skills and modeling tools that optimize the reinsurance decision-making process and help make the firm's clients more successful. For more information, visit www.guycarp.com.

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