

# News Release

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## **Guy Carpenter Session Addresses Meteorological Challenges and Mitigation Strategies at PCI Annual Meeting**

*James Waller Presents on the Lasting Impacts of Superstorm Sandy and Convective Storms*

**New York, October 22, 2013** – At the PCI 2013 Annual Meeting, James Waller, PhD, GC Analytics® Research Meteorologist for Guy Carpenter & Company, LLC, the leading global risk and reinsurance specialist and member of Marsh & McLennan Companies (NYSE: MMC), was a featured speaker to discuss meteorological challenges, including the unique aspects and impacts of Superstorm Sandy.

During an in-depth session held on October 22, Dr. Waller reflected on the significance of historical meteorological events, as well as research and industry developments pertaining to climate change and possible mitigation strategies.

"The past three years represent a significant time period of severe convective losses impacting the insurance industry," said Dr. Waller. "Within this short timeframe, we witnessed the sheer power and destructive potential of tornados, first with the events of Tuscaloosa and Joplin in 2011 and then the Moore, Oklahoma tornado of 2013. The majority of tornados are actually EF-2 or weaker on the Enhanced Fujita scale. This is a range where resilience measures in building codes and standards can make a difference to help protect our communities."

Finally, as we approach the one-year anniversary of Superstorm Sandy, Dr. Waller provided a timely in-depth review of the unique aspects of the storm, including the storm structure, damage characteristics and impacts to the (re)insurance industry.

"Last year at PCI, we watched as Sandy made the infamous 'left-hook' track into the East Coast, later classified as a 700-year return period track," said Dr. Waller. "We witnessed a unique and historic storm that caused unprecedented damage to the Northeastern United States. FEMA recommendations for elevated homes were demonstrated to improve home resilience under Sandy's historic storm surge. Fortunately, we are currently experiencing a quiet tropical season in the North Atlantic, but even now, one year later, the recovery and rebuilding process left in Sandy's wake continues."

The PCI Annual Meeting, held in Boston, MA from October 20-23, is focused on essential strategies to win in the face of evolving markets and emerging threats. The event is designed exclusively for CEOs and senior executives of property casualty insurance companies, reinsurers, brokers, intermediaries and underwriters.

**TAGS/KEYWORDS**

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October 22, 2013

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### 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](http://www.guycarp.com).

*Reactions* magazine named Guy Carpenter Best Global Reinsurance Broking Company Overall and Best Reinsurance Broking CEO of the year in 2012. At the *Reactions* London Market Awards, Guy Carpenter was also named Reinsurance Broker of the Year and took home Reinsurance Broking Team of the Year honors for both Property and Aviation. In the past year, Guy Carpenter has also won: Global Best ILS Advisor (GC Securities\*), US Best ILS Advisor (GC Securities\*) and US Best Broker for Casualty Reinsurance from *Intelligent Insurer*, *Insurance Day's* 2012 ILS Transaction of the Year (GC Securities\*), and Reinsurance Broker of the Year for the Asia-Pacific region at the 16<sup>th</sup> Annual Asia Insurance Industry Awards.

Guy Carpenter is a wholly owned subsidiary of [Marsh & McLennan Companies](#) (NYSE: MMC), a global professional services firm offering clients advice and solutions in the areas of risk, strategy and human capital. With 54,000 employees worldwide and annual revenue of \$12 billion, Marsh & McLennan Companies is also the parent company of [Marsh](#), a global leader in insurance broking and risk management; [Mercer](#), a global leader in talent, health, retirement, and investment consulting; and [Oliver Wyman](#), a global leader in management consulting. Follow Guy Carpenter on Twitter [@GuyCarpenter](#).

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