

News Release

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Guy Carpenter's *Enterprise Risk Analysis for Property & Liability Insurance Companies* Recognized as Essential ERM Reading

Guide to Enterprise Risk Management Included in List of Top 12 "Must Read" ERM References for General Insurance Actuaries

New York, November 1, 2007

Guy Carpenter & Company, LLC, the leading global risk and reinsurance specialist and a part of the Marsh & McLennan Companies (NYSE: MMC), today announced that its book on Enterprise Risk Management (ERM), *Enterprise Risk Analysis for Property & Liability Insurance Companies*, has been listed by the 2007 GIRO ERM Working Party as one of the top 12 ERM references for general (property/casualty) insurance actuaries.

"The response from the industry to *Enterprise Risk Analysis* could not have been more positive," said Don Mango, Guy Carpenter's ERM Practice Group Leader. "Enterprise risk management is an area that will only continue to grow in importance as firms are put under increasing pressure to assess and manage risk, even as market and regulatory requirements continue to evolve."

Mr. Mango added, "We designed this text as a definitive resource for understanding – and applying – ERM principles, and we are proud to have been recognized by the ERM Working Party as one of the leading resources on the topic."

Enterprise Risk Analysis, published in February 2007, builds on Guy Carpenter's strength in insurance hazard modeling for risk management and focuses on key topics such as ERM theory, models and management frameworks, insurance hazard risks, financial risk models, operational risk and strategic risk.

"This book is a timely and comprehensive guide to the technical theory and practical implementation of ERM. In an easily readable format, it represents a great source of collective current knowledge in this rapidly evolving field," said Justin Skinner, Head of Capital Modeling, QBE European Operations.

Enterprise Risk Analysis brings together articles and perspectives from a number of the field's leading experts in order to equip insurance executives, risk managers, actuaries, academics and others with the latest information, strategies and applications in the rapidly evolving field of ERM.

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More information on the book and its authors can be found at <http://ermbook.guycarp.com>.

The General Insurance Research Organising (GIRO) Committee is responsible for coordinating the UK Actuarial Profession General Insurance Board's program of research and for organizing the annual General Insurance Convention. The ERM Working Party published their paper and presented at the 2007 GIRO convention.

Guy Carpenter & Company, LLC is the world's leading risk and reinsurance specialist and a part of the Marsh & McLennan Companies. Guy Carpenter creates and executes reinsurance solutions and makes available capital market solutions* for clients worldwide through 2,600 professionals across the globe. The firm's full breadth of services includes 16 centers of excellence in Accident & Health, Agriculture, Alternative Risk Transfer, Environmental, General Casualty, Investment Banking*, Life & Annuity, Marine & Energy, Professional Liability, Program Manager Solutions, Property, Retrocessional, Structured Risk, Surety, Terror Risk, and Workers Compensation. 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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