

News Release

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Guy Carpenter Honored at 2008

Insurance Day London Market Awards

Credit, Bond and Political Risk Team Named "Broking Team of the Year";
Jonathan Spry Selected as "Young Broker of the Year"

London, December 5, 2008

Guy Carpenter & Company, LLC, the leading global risk and reinsurance specialist, has been recognized with two awards at *Insurance Day* magazine's annual London Market Awards, presented December 4 at the Grosvenor House Hotel in London. At the awards ceremony, Guy Carpenter's Credit, Bond and Political Risk team was named "Broking Team of the Year," while Jonathan Spry, a Senior Vice President with GC Securities Ltd.*, was presented with the "Young Broker of the Year" award.

"We are honored to be recognized with these two awards, which are a testament to our outstanding talent and the innovative thinking we provide to our clients," said Peter Zaffino, President and CEO, Guy Carpenter. "I congratulate the members of our Credit, Bond and Political Risk team for their superior service and smart solutions, and Jonathan Spry for his exceptional achievements."

"Established less than two years ago, our team has consistently delivered unprecedented, value-added solutions for our clients, resulting in remarkable growth," added John Orchard, head of Guy Carpenter's Credit, Bond & Political Risk Specialty.

Guy Carpenter's Credit, Bond and Political Risk Broking team, established in 2007, has been instrumental in the rapid growth of the firm's business across the specialized credit, bond and political risk areas. Over the past year, the team brokered terrorism coverage for government pools in Europe and Asia, structured credit and bond reinsurance cover for numerous clients, and successfully placed the reinsurance for the first-ever dedicated Chinese domestic credit insurance program, among other initiatives.

Mr. Spry, 31, provides capital markets advisory services, as well as the origination, structuring and execution of catastrophe bonds and other innovative insurance linked securities (ILS). In addition to designing and refining Guy Carpenter's capital market products, he played a key role in establishing Blue Coast Ltd., a \$120 million multi-year aggregate protection for U.S. hurricane perils. Mr. Spry has also played a key role in the development of new capital market solutions designed to supplement traditional reinsurance products and minimize basis risk.

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

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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