

## NEWS RELEASE

### CONTACTS:

Jason Groves  
Marsh  
+44 (0)20 7357 1455  
[jason.groves@marsh.com](mailto:jason.groves@marsh.com)

Jennifer Ainslie  
Guy Carpenter  
+ 44 (0)20 7357 2058  
[jennifer.ainslie@guycarp.com](mailto:jennifer.ainslie@guycarp.com)

Russell Morris  
Landmark  
+ 44 (0)1392 685 416  
[russell.morris@landmark.co.uk](mailto:russell.morris@landmark.co.uk)

### **GROUND-BREAKING INDUSTRY SOLUTION TO ENABLE FAIRLY-PRICED FLOOD INSURANCE FOR ALL UK HOUSEHOLDS**

MARSH, GUY CARPENTER AND LANDMARK INFORMATION GROUP CREATE 'PROJECT NOAH'

London, 3 April 2012 – Escalating payouts for flood damage and the impending end of the Statement of Principles on the Provision of Flood Insurance have left UK homeowners in flood-prone regions uncertain about their future ability to obtain insurance for their homes.

In response, Marsh and Guy Carpenter, both wholly-owned subsidiaries of Marsh & McLennan Companies, together with one of the UK's leading providers of digital mapping and land data intelligence, Landmark Information Group, have created 'Project Noah'. To be launched in mid-2012, this new flood risk reinsurance pool will ensure that home insurance in flood-prone areas is widely available and fairly priced.

Using its newly-developed flood risk pricing model, Project Noah will enable insurers to transfer their residential flood risks, less a small retention, into the international reinsurance market. The model can identify and calculate the flood risk of every residential property in the UK, enabling investment in flood defences to be targeted more effectively. This is especially relevant for the most vulnerable, least affluent households in the country.

By reducing the flood risk element in household insurance policies, insurers will be able offer competitive cover, even to properties with a high flood risk.

"The provision of cost-effective home insurance for homes in areas exposed to flooding is a major challenge for the UK's insurance industry," commented Hutton Swinglehurst, Head of Flood Risk for Marsh UK. "We have tested Project Noah with some of the UK's largest insurers, as well as leading global reinsurers, who believe that this state-of-the-art model provides an innovative solution to an intractable problem. For many years, insurers have been wanting to compete for the business of consumers who would otherwise be attractive were it not for the flood risk to their homes. Project Noah will allow them to do so."

Donald Macdonald, Head of UK Property at Guy Carpenter, added: “Project Noah creates a virtuous circle: the more units in the pool, the more predictable the risk and the lower the price to policyholders. This has far-reaching benefits, from ensuring that flood insurance remains widely available to higher risk properties without the need for government intervention, to protecting property values for homeowners in at-risk areas.”

### **About Marsh**

[Marsh](#), a global leader in insurance broking and risk management, teams with its clients to define, design, and deliver innovative industry-specific solutions that help them protect their future and thrive. It has approximately 25,000 colleagues who collaborate to provide advice and transactional capabilities to clients in over 100 countries. Marsh is a wholly owned subsidiary of [Marsh & McLennan Companies](#) (NYSE: MMC), a global team of professional services companies offering clients advice and solutions in the areas of risk, strategy and human capital. With 52,000 employees worldwide and annual revenue exceeding \$10 billion, Marsh & McLennan Companies is also the parent company of [Guy Carpenter](#), a global leader in providing risk and reinsurance intermediary services; [Mercer](#), a global leader in human resource consulting and related services; and [Oliver Wyman](#), a global leader in management consulting. Follow Marsh on Twitter [@Marsh\\_Inc.](#)

### **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](#). Guy Carpenter is a wholly owned subsidiary of Marsh & McLennan Companies (NYSE: MMC), a global team of professional services companies offering clients advice and solutions in the areas of risk, strategy and human capital. With 52,000 employees worldwide and annual revenue exceeding \$10 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 human resource consulting and related services; and Oliver Wyman, a global leader in management consulting. Follow Guy Carpenter on Twitter [@GuyCarpenter](#).

\*Securities or investments, as applicable, are offered in the United States through GC Securities, a division of MMC Securities Corp., a US registered broker-dealer and member FINRA/SIPC. Main Office: 1166 Avenue of the Americas, New York, NY 10036. Phone: (212) 345-5000. Securities or investments, as applicable, are offered in the European Union by GC Securities, a division of MMC Securities (Europe) Ltd., which is authorized and regulated by the Financial Services Authority. Reinsurance products are placed through qualified affiliates of Guy Carpenter & Company, LLC. MMC Securities Corp., MMC Securities (Europe) Ltd. and Guy Carpenter & Company, LLC are affiliates owned by Marsh & McLennan Companies. This communication is not intended as an offer to sell or a solicitation of any offer to buy any security, financial instrument, reinsurance or insurance product.

**About Landmark Information Group**

Landmark Information Group is the UK's leading provider of digital mapping and land data intelligence. With one of Europe's largest databases of land, property and environmental information, Landmark delivers comprehensive data and reports electronically to professionals in environment, property, conveyancing and government. Landmark has recently re-structured its business to create an Environmental Due Diligence Division. Combining the company's full suite of risk expertise and carbon/energy compliance services means Landmark is in an even stronger position to deliver an organisation's needs. With a focus on energy compliance, location and geographic relationships Landmark is an authority on creating new and innovative information services by combining and consolidating data to meet the requirements of the marketplace. Amongst other projects, this has included developing and hosting the Energy Performance Certificates (EPC) Register for the Communities and Local Government. Landmark has created and successfully manages a secure electronic register for all domestic and non-domestic EPC's within the UK.