

# News Release

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## **Asia Pacific Catastrophe Reinsurance Demand Increases in 2012, According to New Guy Carpenter Report** *Reinsurer Appetite Undiminished by 2011 Loss Experience*

**New York, October 30, 2012** – The first three quarters of 2012 have proven to be relatively benign in terms of Asia Pacific insured catastrophe losses, according to a new report released today by Guy Carpenter & Company, LLC, the leading global risk and reinsurance specialist and a member of Marsh & McLennan Companies (NYSE:MMC).

This benign activity is in stark contrast to 2011 when over USD 110 billion of insured catastrophe losses impacted the global market, with the Asia Pacific region accounting for more than two thirds of this total. In the *Asia Pacific Catastrophe Report 2012*, Guy Carpenter discusses the lessons learned from the unprecedented string of losses that affected the region in 2011. The vast impact of these events were also unexpected in many respects as vendor models failed to address risks such as tsunamis, liquefaction, flood, contingent business interruption and global supply chain disruption.

As Guy Carpenter had predicted, demand for catastrophe reinsurance in the Asia Pacific market increased in 2012, as the region continued to see economic growth and development, fuelling growth in insured exposures and also encouraging some cedants to replace proportional treaties with excess of loss programs. Despite the challenges they faced as a result of record losses in 2011, reinsurers' appetite for this business was undiminished in 2012. Long-standing existing reinsurers were joined by newer alternative forms of reinsurance capacity attracted to the region by this increasing premium pool.

The report's executive summary is available at [www.gccapitalideas.com](http://www.gccapitalideas.com). The full report reviews the catastrophe exposure and reinsurance market conditions of major countries in the Asia Pacific region, helping set the stage for the 2013 renewals.

### **QUOTE**

**James Nash, CEO of Asia Pacific Region, Guy Carpenter & Company**

"The losses of 2011 have done little to diminish reinsurer appetite for catastrophe risk in our region, where the demand for catastrophe reinsurance has continued to grow in 2012.

The complexities associated with many of these losses coupled with the gaps and limitations they exposed in the vendor models, however, provide further impetus to our commitment to the Asia Pacific region and the need to support our clients as they navigate this rapidly changing and growing market place."

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## TAGS/KEYWORDS

Guy Carpenter, Asia Pacific, catastrophe, risk, reinsurance, catastrophe models, business interruption, global supply chain

## 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. 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* acknowledged Guy Carpenter (GC Securities\*) in 2012 with the ILS Transaction of the Year.

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