

News Release

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Guy Carpenter Facilitates Launch of Multi-Peril Crop Insurance for Australian Farmers

New York, June 27, 2013 – Guy Carpenter & Company, LLC, the leading global risk and reinsurance specialist and member of Marsh & McLennan Companies (NYSE: MMC), today announced that it has facilitated the launch of a groundbreaking Multi-Peril Crop Insurance (MPCI) product for Australian grain growers for the 2013 crop season.

In a testament to its global resources, the product launch was facilitated by the collaboration between Guy Carpenter Canada, Guy Carpenter Australia, and Guy Carpenter's Asia Pacific agriculture team. The product will be the only MPCI solution available to Australian farmers this year.

The product has been brought to market by Latevo International and policies issued by Allianz. Guy Carpenter Canada, which started a similar MPCI program in Canada several years ago, provided the reinsurance placement for Latevo in Australia. Supported by Guy Carpenter Australia and the Asia Pacific agriculture team, Guy Carpenter Canada matched Latevo with Allianz.

"Today's announcement reinforces Guy Carpenter's commitment to working with our insurance, reinsurance and managing general agent business partners to bring new products to market to address the gaps that farmers have in their risk management toolkit," said Geoffrey Lubert, Senior Vice President with Guy Carpenter Canada.

"Specialty practices such as agriculture require a deeper and wider level of engagement with business partners beyond the traditional role of the reinsurance broker, said Guy Carpenter's Head of Agriculture Asia Pacific, Peter Book. "This is where Guy Carpenter adds value in the risk management process and helps its business partners expand their portfolios."

Andrew Trotter, Chief Executive of Latevo International, called the new product a landmark achievement for Australian agriculture. "Past MPCI insurance products available in Australia have been based on unsustainable district yield averages that penalize better operators in terms of premiums," he said.

Effective multi-peril crop insurance has long been needed in Australia, as local farmers compete internationally with growers who have access to government-backed MPCI policies.

"This transaction demonstrates how Guy Carpenter's global network, commitment to specialty practices such as agriculture, and the desire to work with our business partners to grow their respective businesses, can produce clear results," said James Nash, CEO of Guy Carpenter's Asia Pacific Region.

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“Guy Carpenter’s knowledge of local markets throughout the world enables us to offer innovative solutions that address unfulfilled (re)insurance demands and meet the unique needs of our clients in ways that drive profitable growth,” said Don Callahan, president and CEO of Guy Carpenter Canada.

Guy Carpenter’s Agriculture specialty practice works with its business partners throughout the world using agriculture experts located in Asia Pacific, North America, Europe, and South America.

TAGS/KEYWORDS

Guy Carpenter, Australia, agriculture, crop insurance, Nash, Book, Trotter, Lubert, Callahan, Canada

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.

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 16th Annual Asia Insurance Industry Awards.

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