OUR EXPERIENCE AND EXPERTISE
A MESSAGE FROM OUR CEO

Risk is a complicated business and anyone running a company in today’s global economy knows it’s not getting any easier. The pace of change and the shifting economic landscape in an increasingly interconnected world raise both opportunities and challenges for all businesses. Uncertainty about the state of the global economy influences the risk agenda for organizations large and small. New and emerging risks in an increasingly cyber world, where social media can wreak havoc with reputations in a few key strokes, combined with natural catastrophes that seem to grow in frequency and severity, and ongoing political instability in many places around the globe, highlight how unpredictable the world can be. We are constantly reminded that no matter how much we prepare for the unexpected, we will always be surprised.

This is where Willis comes in.

As one of the world’s leading risk advisers, we help ensure that you have the right protection in place so that when the unfortunate or unexpected hits you, it’s not catastrophic for your business. We think of ourselves as selling resilience for a risky world. Working with you at each stage of the risk understanding, risk mitigation and risk transfer process, we make sure you have the capacity to react to extreme events and respond in a prepared, disciplined and organized fashion.

Resilience means, among other things, having the necessary resources at hand when disaster strikes, which is why having the right insurance coverage in place is so critical. And speed is of the essence; the faster you’re made whole, the quicker you can get back to business. Our role is to ensure that you are able to focus on growing your organization, safe in the knowledge that your risks are managed.

This booklet is intended to provide a broad overview of our expertise and capabilities, analytics-driven excellence offered to our clients on every continent, from the world’s capitals of commerce to the cities and towns where businesses and organizations both large and small fuel the global economy. While it only offers a brief look at how we help organizations like yours manage risk, we are always at your disposal. I hope you find it useful.

Should you have any questions, please do not hesitate to contact your local Willis office or Willis contact. We look forward to helping you achieve the greatest possible success.

Dominic Casserley, CEO
**WHO WE ARE**

Willis is a leading global risk adviser, insurance and reinsurance broker. With roots dating to 1828 we have a long history of helping our clients avoid, control, mitigate and transfer risks.

For nearly two centuries, the great buildings that dot our skylines, the immense vessels that navigate our oceans, the powerful rockets that boost the most advanced satellites into orbit – many could not have taken shape without first securing coverage through the experts at Willis. And beyond these great feats of engineering made from concrete, metal and glass – the world’s finest artwork, its most bountiful crops, its most abundant livestock and the people and places that make up its most vibrant businesses – little can happen in today’s world without the complete and comprehensive protection of insurance.

Willis offers our clients superior expertise, teamwork, innovation and market-leading products and professional services in risk management and transfer. Our experts rank among the world’s leading authorities on analytics, modelling and mitigation strategies at the intersection of global commerce and extreme events.

Across geographies, industries and specialisms, Willis provides its local and multinational clients with resilience for a risky world.

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WHY WILLIS?

We offer world-leading risk expertise, a global presence and client focus second to none.

CLIENT SERVICE
Led by our Willis Client Advocates®, we are dedicated to ensuring the highest standards of service and responsiveness. We are committed to understanding your risk management needs and partnering with you in the development of strategic, innovative, bespoke solutions.

WE ARE WHERE YOU ARE
The Willis network comprises offices in 90 countries and operates in over 130, with a global team of more than 17,000 people serving clients throughout the world. Each office provides local knowledge combined with access to Willis’ global expertise and capabilities.

INNOVATION
Willis is a world leader in the use of advanced analytics and data to reduce your risk exposures and help you respond to new and emerging risks with innovative product solutions.

YOUR CLAIMS PARTNER
With a global team of 1,500 dedicated claims personnel, we are the only global broker to handle claims in-house.
THE ANALYTICAL BROKER

The combination of strong analytics and groundbreaking thought leadership are instrumental in driving innovation at Willis on behalf of our clients. As an analytical broker, we focus on much more than the insurance transaction itself. There are many who can do that. We offer, instead, tailored, integrated solutions for our clients designed to maximize their resilience.

Willis is in a unique position to combine risk insights with real-world solutions. Unlike other advisory firms, we combine a deep understanding of our client’s business with a detailed knowledge of their exposures and unparalleled access to the markets for those risks. Our established analytical capabilities, combined with our access to rich data about risks and the markets for those risks, puts us in a privileged position.

Willis has the size, scale and resources to invest in analytical capabilities and actuarial professionalism, which combined with our organizational agility, enables us to respond quickly to the evolving needs of our clients.

With an ever more dynamic, complex and interconnected global risk environment, our clients are increasingly demanding new services, tools, advice and expertise to help them interpret and diagnose risks. Our role at Willis is to equip our clients with these tools and our insights and expertise to enable them to make better informed decisions.

**WillPLACE**: our innovative, client-centric placement platform perfectly demonstrates our analytical broker credentials. WillPLACE is revolutionizing the way we find solutions for our clients’ risk transfer needs. Built on rich, real-time market data and a proprietary algorithm, WillPLACE enhances the face-to-face interaction between client and risk advisor with a tool that identifies the most suitable potential markets. It puts the power squarely in client hands so that you can sit alongside a Willis professional and reach across the world to find the best insurance markets for your needs.
Wherever you access the Willis network, you secure the benefits of local market expertise, combined with the global knowledge and resources of the Willis Group.
We are WHERE you are

OUR GLOBAL COVERAGE
WHEN YOU NEED US MOST

As the only global broker to handle claims in-house, we offer an unmatched claims support network. We are not bound by third-party SLAs. We can tailor our claims services following a loss – when you need us most.

Our highly regarded team of 1,500 claims personnel is led by 200 Claims Advocates trained in negotiating complex claims and managing the settlement process. As a Willis client, you have access to a dedicated Claims Advocate who owns the claims process from beginning to end.

Your Claims Advocate promotes clear and effective communication between all interested parties: you, the placing brokers, (re)insurers, loss adjusters and others.

WE KNOW THE ISSUES

When claims are tied up in the complexities of cover and technical language, your Claims Advocate will get to the heart of the issues. Claims Advocates spend time with you at the loss site and at your offices, gaining intimate knowledge of the situation. This allows us to better represent you in the negotiation process.

WE KEEP YOU INFORMED

Open and continued communication is central to our claims management process. To keep you, (re)insurers and their representatives better informed, we are committed to:

— Prompt acknowledgement of all of your communications
— Sending new losses and settlement requests to (re)insurers within agreed timeframes
— Regular updates on claims status
— Communicating (re)insurer claims comments promptly on receipt

WE WORK FOR YOU

— We are your agent in advocating your claim and have no dual role. Our interaction and relationships with market service organizations (MSOs, e.g., loss adjusters, forensic accountants, lawyers) appointed by (re)insurers are entirely for your benefit. However independent the MSOs appear to be, they are paid by their principals, the (re)insurers.
— Owning the claims process from beginning to end means that, when needed, we spearhead the claim negotiation and then stay on the case, working to make sure you receive your claim money in a timely manner.
— We work closely with claims experts in every key territory around the globe. We can guide you to professionals from claims lawyers to forensic accountants who can join our claim resolution effort.

1 There are certain circumstances in which some divisions of Willis hold a delegated claims handling authority from insurers, in which case your Willis brokers will advise you.
WHAT DO OUR CLIENTS THINK OF OUR CLAIMS SUPPORT?

**BHP BILLITON**
“Just your presence in the room made a massive difference... The way you interacted and spoke demanded respect from all, both parties included... When things got heated you managed to calm everybody down and made us focus on the things that matter. The relationships you have with the market participants and your knowledge about the market made an enormous difference...You always acted in good faith and displayed integrity.”

**MGM MIRAGE**
“Your CEO promised MGM Mirage that the full resources of Willis would be used to assist us in recovering our loss from Hurricane Katrina. I am pleased that he and Willis delivered.”

**PHILIPPINE AIRLINES**
“The extra work you and your team has done in successfully pursuing claims that already falls outside the coverage is a testament to the quality of service that you have given us.”

**BAKER & MCKENZIE**
“Our Claims Advocate couples an in-depth understanding of our sector with an unrivalled knowledge of the workings of the London insurance market. This puts us one step ahead from the moment we raise a claims issue and ensures that we get the best possible value from our insurance.”

**LEADING GLOBAL LAW FIRM**
“Willis’s FINEX Global continues to lead the way in getting claims paid quickly and efficiently. Their client-centred approach ensures that they have a good understanding of their clients and their business. Using their own insight and understanding of their clients’ business, they ensure potential issues are dealt with proactively. Willis does not abandon their clients to a claims team which does not have the same understanding and relationship. This approach maximises the chance of claims being paid promptly.”
At the core of the Willis Aerospace Proposition is our ability to innovate and create value from the earliest stage of project development, advising on all aspects of risk management to minimize the burden of risk.
In the aerospace industry, one of the most highly regulated in the world, a relatively minor mistake can cause a catastrophic disaster, incurring appalling costs in human and financial terms while raising unforeseen legal liabilities. Specialist risk expertise is an absolute necessity.

Willis Aerospace was the first broker to maintain a team dedicated to airline, aerospace, corporate and general aviation companies. We are one of the only firms in the world to offer satellite insurance and risk management services.

We provide a broad range of insurance and risk management services to more than 300 airlines, 200 airports and related service companies, 150 aerospace manufacturing companies and 40 space-related organizations.

Three key factors have kept us flying higher than our competitors:
— Our capacity for new ideas
— Our ability to achieve marginal rate reductions in a business where a small percentage can translate into hundreds of thousands of dollars
— Our size and strength, allowing us to deliver competitively priced insurance programs that address your current and future needs

An outstanding client retention rate and the fastest growing portfolio in the sector are testaments to the success of these strategies.

For more information, please visit www.willis.com/Aerospace/
Large multinational companies by their nature have complicated risk profiles that span the globe and are impacted by a variety of regulatory jurisdictions and operating environments.

With operations in 40 countries on all seven continents and a total of 195 bases around the world, CHC Helicopter, a world leading helicopter service provider to the offshore oil and gas industry, is no exception.

When CHC decided to harmonize its global insurance program to minimize and reduce its total cost of risk, it turned to Willis for global reach and perspective.

“We could have an incident in Nigeria which impacts a French-made helicopter and we're sued in the U.S. courts, but the notice is served on our Canadian corporate office and it could all end up hitting our headquarters in Luxembourg. It is the global nature of risk,” explains Gord Wainwright, Managing Director, Insurance & Risk Management for CHC Helicopter and Chair of CHC Reinsurance SA.

Operating a fleet of more than 250 heavy helicopters, CHC Helicopter's primary business provides transportation services to and from oil and gas rigs at sea.

The company also provides search and rescue services for governments and commercial operators globally as well as “tip to tail” helicopter maintenance, repair and overhaul.
Willis’s unique international network and global leverage combined with its sector-specific knowledge and specialist expertise appealed to Wainwright. “Willis has a unique expertise for the demands of the helicopter industry—and because Willis knows and understands the issues, they can build solutions that are relevant for our needs,” he says.

“Willis provides coverage for everything from our engines in transit to product liability, and its international network is second to none,” Wainwright continues. “I can count on Willis to secure the best price and terms for our risks wherever we are in the world because of the knowledge and respect that it commands from the insurance market.”

“Insurance broking is as much an art as it is a science, and it’s much more than a simple transaction. Our goal as an organization is to go further, farther and faster for our clients, and Willis is right alongside us to provide the financial and insurance support to make sure that happens,” says Wainwright.

“One of our biggest challenges is finding carriers that are comfortable with the nature and complexities of our business,” he continues. “Willis has demonstrated time and again that it can select the right local and global underwriters to give us assurance that the appropriate risk financing and management measures are in place.

“That level of capability and consistency throughout the world is very important to us. To have all of that in one place is very valuable—Willis is a ‘one-stop shop’. For us, it’s all about understanding our risks and issues, plus getting that message across to the local insurance market and the local regulators so they are comfortable with CHC Helicopter.”

With operations in some difficult parts of the world, including areas such as the North Sea or off the coast of Nigeria, each of which have their own peculiar challenges, CHC Helicopter is conscious that it requires a robust risk management solution. “In a claim situation, you want to make sure that carriers are there for you,” explains Wainwright. “This can be difficult to achieve, but the Willis Aviation team has done an outstanding job.”

“I CAN COUNT ON WILLIS TO SECURE THE BEST PRICE AND TERMS FOR OUR RISKS WHEREVER WE ARE IN THE WORLD BECAUSE OF THE KNOWLEDGE AND RESPECT THAT IT COMMANDS FROM THE INSURANCE MARKET.”

Gord Wainright, Managing Director, Insurance & Risk Management, CHC Helicopter
The Willis Group’s wholly owned subsidiary, Hughes-Gibb, is the only truly global insurance broking division dedicated to Bloodstock, Livestock, Aquaculture, Crop and Forestry.
Willis Group’s wholly owned subsidiary, Hughes-Gibb, is the only truly global insurance broking division dedicated to bloodstock, livestock, aquaculture, farming and forestry. Established in 1959, Hughes-Gibb now works through Willis offices around the world providing bespoke insurance coverage and risk management advice – no matter where your risks are growing or grazing.

Willis offers expert placement of insurance for all types of high-value horses, including racing animals, broodmares, stallions, youngstock, dressage horses and showjumpers.

We also arrange insurance solutions for all livestock risks, including beef cattle feedlots, dairy farms, pig breeding and rearing operations, poultry breeding and broiler farms, alpacas and deer as well as zoo, safari and university facilities.

Aquaculture is another area that requires specialist expertise. More than half of all seafood consumed today is produced by aquaculture – and demand for farmed fish is intensifying as wild stocks decline. Our comprehensive range of insurance products and risk consulting includes mortality insurance for onshore and offshore fish and shellfish farms as well as mortality and loss of revenue protection for public aquaria and high-value animals such as dolphins and orcas.

From extensive arable farming, specialist horticultural and forestry to perennial agricultural production, Willis’s specialist agri-business unit provides the dedicated expertise to address the insurance and risk management needs of crop producers worldwide.
WE FOCUS ON ONE GOAL: ENSURING THE LONG TERM SUCCESS OF YOUR CAPTIVE.
No risk financing strategy is complete without at least considering the captive option. We are experts in establishing and managing captives in domiciles across the world, using our local knowledge and consultancy services to create maximum value.

We focus on one goal: ensuring the long-term success of your captive. This includes issuing watertight policy documentation, providing data for strategic decision making and steering a safe path through the regulatory minefield.

It also means helping you to identify ways to create even better value from your captive. Our proven capacity to innovate is delivered to you through a thorough understanding of your business objectives and a commitment to deliver a proactive style of captive management.

We start by making sure your captive is in line with your overall risk management philosophy. We then provide a complete range of captive-related corporate services. This includes all the steps in forming and administering your captive, from presenting submissions to the appropriate authorities to identifying directors, from record keeping and underwriting analysis to providing regular manager’s reports and liaising with financial and technical advisers.

As market and business conditions evolve, so must your captive, and we will help you assess relocation options, merger and acquisition issues and protected cell company alternatives (as PCCs offer many of the benefits of a wholly owned captive but require less capital and management investment). Should your captive outlive its usefulness, we can recommend exit options, including timelines and costs.

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**Experience & Expertise**

- Underwriting and program design
- Captive formation, including preparing and presenting submissions to authorities
- Management information services
- Corporate administration
- Corporate governance
- Identifying directors
- Accounting
- Ongoing strategic evolution of your captive

For more information, please visit www.willis.com/Captives/
The County Commissioners Association of Pennsylvania (CCAP)—a non-profit association that serves the state of Pennsylvania’s 67 counties via programs and resources aligned with county government—was facing a crisis. Professional and General Liability insurance rates for its county-owned nursing homes were escalating significantly, reaching more than $1,200 per bed, even though the nursing homes’ loss experience was outstanding.

With public entities in the U.S. facing intense financial pressure, the Association engaged Willis to help devise a solution. Willis pulled together a team of experts from its Pooling, and Captive practices, as well as Actuarial and Reinsurance resources, to analyze and investigate options.

“This was a true team approach,” says John Sallade, Managing Director, Insurance Programs, CCAP. “Willis was completely focused on understanding our problem and finding a solution.”

Willis produced a feasibility report that detailed a range of options the Association could consider. The report also uncovered shortcomings in the Association’s risk profile that were driving rate increases. Underwriters had been lumping county-owned nursing homes together with private nursing homes and weighing the private sector’s significant lawsuits and negative claim experience into the Association’s premiums.
The Association chose to establish a captive insurance company in Vermont and began working with the Willis Captive team to create its PELICAN (Pennsylvania Liability Insurance for County Affiliated Nursing Homes) program, featuring $1 million of general liability and professional liability coverage. “Willis’s guidance through the regulatory process was invaluable, and helped to expedite the process,” says Sallade.

“Our biggest challenge, and a nice one to have, was that claims were so low in frequency and severity that we could not come up with a traditional loss pick! We started with a bed rate about one-third lower than the $1,200 per bed cost being charged to some nursing homes, ultimately saving county taxpayers across the state millions of dollars,” says Sallade.

In addition to the premium savings, the captive’s structure also helped the Association realize additional benefits. As “owners” of the captive insurance company, the county-owned nursing homes insured by PELICAN have become very invested in the program. This sense of ownership has translated into a sharp focus on loss control and prevention services—all measures which have been guided by PELICAN’s training programs. “This was a new approach to risk management, and it has really impacted the bottom line,” says Sallade.

Now in its tenth year of operation, PELICAN’s rates have remained stable and the Association has returned more than $3 million in dividends back to the member homes.

For Sallade, who works with Willis to manage several insurance programs for the Association’s various exposures, CCAP’s 25-year relationship with Willis endures because Willis has proven itself to be a trusted advisor.

“With Willis we feel we have a true partnership, and their level of involvement sets them apart. They always bring expertise from across the entire platform.”

John Sallade, Managing Director, Insurance Programs, CCAP
we have distinguished ourselves by approaching the casualty lines, often treated separately, with a pragmatic, cohesive, bespoke strategy.
Casualty risk profiles change almost daily and no two are exactly alike. Legal and regulatory environments evolve. The marketplace fluctuates. Exposures grow in scope and complexity. We have distinguished ourselves in handling these risks by approaching the Casualty lines, often treated separately, with a pragmatic, cohesive, bespoke strategy.

Willis’s Casualty practice engages with you in the formulation, design and execution of both traditional and complex risk management programs customized for your needs. Through an ongoing dialogue we understand your business goals and present a range of solutions that meet your objectives for General Liability, Product Liability, Workers’ Comp and Auto.

As a result of Willis’s size and scale we maintain underwriting contacts with all major international markets that handle Casualty risks, including those generated from unique or unusual circumstances, significant employee concentrations, product liability or volatile loss history.

With dedicated Casualty brokers located where you are, we are able to work side-by-side to deliver best-in-class solutions.

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EXPERIENCE & EXPERTISE

- Automobile and General Liability
- Product Liability
- Complex long-tail risks (e.g. mold, asbestos, silica)
- Terrorism
- Workers’ Compensation
- In-depth analysis of emerging risks, market events and trends.

For more information, please visit www.willis.com/Casualty/
As the global leader in construction risk management, we anticipate trends and issues in the construction industry and develop strategies to help you improve your risk profile, lower cost and add profit.
Willis is the leading international risk adviser and insurance broker to the global construction industry. We have over 700 construction specialists around the world responsible for the placement of billions of dollars in insurance premiums in the construction insurance market each year, providing us with unrivalled insight.

We provide customized risk management and financing programs for building contractors, owners, construction professionals, project financiers, professional consultants and special purpose companies all over the world. We provide construction risk engineering services including data collection and analysis, and advice on fire protection and other loss prevention systems.

We have made a special commitment to the construction industry in North America, where we have been involved in many of the most significant recent infrastructure projects, including the rebuilding of the World Trade Center site and the MTA tunnel construction project in New York. We anticipate trends and issues in the construction industry and develop strategies for you to improve your risk profile, lower cost and add profit.

In addition to hubs in London and the U.S., Willis has dedicated teams focused on every major global market.

**EXPERIENCE & EXPERTISE**

- Project-specific programs
- Contractor global programs
- Individual covers (e.g., Construction All Risks, Employer’s Liability, Third-Party Liability, Advance Loss of Profits/Delay in Start Up)
- Bonds
- Public Private Partnership (PPP) risk solutions
- Construction project insurance
- Claim management and consultancy
- Subcontractor default insurance
- Workers’ Compensation
- Builders Risk
- Environmental/Pollution
- Political Risks
- Professional Indemnity/Professional Liability
- Marine Cargo Delay in Start Up

For more information, please visit www.willis.com/Construction/ and www.willis.com/ConstructionGlobal/
The rebuilding of the World Trade Center is one of the most architecturally, politically and emotionally complex urban renewal projects in American history.

At the center of the project is Silverstein Properties, Inc., a Manhattan-based real estate development and investment firm that has developed, owned and managed 35 million square feet of office, residential and retail space in the U.S. and overseas.

In May 2006, Silverstein Properties opened 7 World Trade Center, the first office tower to be rebuilt at the site, and the first LEED-certified office building in New York City. Willis worked with Silverstein to insure the construction project and now handles the insurance program for this 1.7 million square foot, fully leased tower.

In 2007, with construction scheduled to start on the rest of the WTC site, Silverstein Properties faced an enormous challenge. It needed to create a risk management program that effectively transferred risk, and establish a claims and safety administration infrastructure to manage the colossal construction exposures.
The safety and claims program’s objective was to ensure optimal loss prevention from a safety perspective, while maximizing Silverstein’s position from a claims defense standpoint. The program has been tested by typical construction site incidents, as well as more complex challenges. In all cases, the ability to integrate lessons learned on a continuous improvement basis was part of what contributed to the program’s success.

The risks associated with the World Trade Center rebuilding effort are always changing. Construction advances, market conditions shift, contracts are renegotiated, policies are renewed and claims emerge. “This process is ongoing each and every day, and Willis’s commitment and level of engagement is exemplary,” Natovitz says.

For example, in 2010, when the project was restarted with a smaller build, Willis was able to secure $20 million in premium credits for Silverstein. And since Hurricane Sandy hit lower Manhattan in late 2012, Willis has been helping to manage claims and forensic accounting teams to secure equitable adjustment on more than $60 million in Sandy-related losses.

Shari Natovitz also works with Willis to manage dozens of insurance programs for Silverstein’s residential and commercial properties in New York. She says the relationship is a success because “Willis is our partner in the risk management process and they are our advocate in the marketplace. They understand our business and the challenges of being who we are. Willis deals with our needs today, but remains committed to a long-term vision and getting the job done.”

Additionally, the challenges of securing sufficient capacity for all lines of coverage were hampered by a reluctant marketplace. Shari Natovitz, Silverstein’s Senior Vice President and Risk Manager, explained, “The marketplace looked at us as either as an unknown or being defined by negative headlines, so they didn’t really have a clear understanding of who we were, nor the talent that we had to make this project work.” For example, the firm had been advised by previous brokers that it would be unlikely to achieve more than $350 million in Builder’s Risk Limits—a shortfall of more than $6 billion.

Silverstein sought a strong and experienced partner who understood the company and the WTC project, and engaged Willis to collaborate on a strategy to secure the necessary capacity and maximize the market’s response. The team launched a global worldwide marketing effort “reintroducing” Silverstein to the marketplace, engaging underwriters and senior management to help them become comfortable with the risk.

As part of the solution, the Willis team suggested using a TRIA captive for Terrorism coverage, which allowed Silverstein to maximize its limits. In addition to solving the Terrorism capacity challenge, this approach removed the fire-following exposure from the Property placements—effectively clearing the way for the All Risk markets to commit significant capacity.

The results exceeded expectations: the Willis team helped secure full capacity needed for all lines, most importantly more than $7 billion in All-Risk builder’s insurance and an equal amount of standalone Terrorism coverage through the captive placement. “Willis delivered when other brokers said it couldn’t be done,” Natovitz says.

While Willis hit a home run with the insurance placement, “it’s really about making sure the placement works and providing the service to support the placement,” Natovitz says. In addition to coverage requirements and contract certainty, Willis and Silverstein collaborated with the project’s general contractors to develop a state-of-the-art safety program leveraging on-site medical personnel with Willis safety and claims professionals.

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The experts in our cyber risk team are leaders in the field – insurers come to us for help in improving their basic cyber risk policies.
Increasing dependence on the cyber world and the seemingly unstoppable expansion of cyber crime has led many companies to rank Cyber Risk as their number one risk management concern. Typical Property and Casualty policies will not cover the growing set of exposures faced by any organization that stores data or conducts business online – which means just about every organization.

The experts on our Cyber Risk team are leaders in the field – insurers come to us for help in improving their basic Cyber Risk policies. We have the marketplace experience to guide the process of identifying and placing the coverage needed. In the Willis Client Advocate model, you are served by a unified Willis team that allows the most seamless integration of Cyber coverage into your overall risk management program.

Our Cyber experts model the frequency and severity of your privacy loss exposure together with the relative cost/benefit of retaining or transferring risk to the insurance market using our proprietary PRISM and SCaN Protect products. We examine your current insurance programs for coverage and potential gaps. We then look to review and strengthen, as appropriate, your contracts with security service providers and vendors. Finally, after analyzing your risks and vulnerabilities, including potential funding losses, communications failures, and potential negative publicity, we develop and implement a strategic Cyber Risk management plan to fill the gaps in your existing coverage.

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**EXPERIENCE & EXPERTISE**

- Data Privacy Liability & Crisis Management (due to the breach of Corporate Confidential, Personal Identifiable Information [PII] or Protected Health Information [PHI])
- Network Security Liability
- Direct Data Damage/Business Interruption Costs
- Media Liability, including social media risks
- Cyber Extortion
- Electronic Theft

For more information, please visit www.willis.com/Cyber/
OUR TEAMS SPECIALIZE IN CUSTOMIZED SOLUTIONS FOR INDIVIDUAL COUNTRIES BASED ON VARIANCES IN LOCAL DEMOGRAPHICS, CULTURE AND THE COMPETITIVE ENVIRONMENT FOR TALENT.
Employee benefits are a cornerstone of any comprehensive human capital strategy. We partner with your HR leadership to help you create and manage a comprehensive human capital and employee benefits strategy to support your recruiting and retention goals.

We start with group health, life, disability and pension programs and then guide you through options for cutting-edge programs to support wellness and employee engagement. We help ensure your program is appropriate and competitive – all with an eye toward maximum cost effectiveness.

We support clients who operate globally with comprehensive employee benefit brokerage and consulting services. We also partner with small companies, giving them the same access to our local HR and benefits expertise wherever you operate. For clients of every size, we take work off of your desk. Our teams specialize in customized solutions for individual situations based on variances in local demographics, culture and the competitive environment for talent.

Through our leadership team and centers of excellence across the globe, we help you eliminate financial hurdles you may face in addressing the most challenging human capital risks.

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**Employee Benefits**

- Strategic program assessment
- Comprehensive data analysis
- Development and execution of targeted action plans
- Renewal and placement activities
- Plan implementation and annual enrolment
- Proactive daily account management
- Voluntary benefit services
- Wellness and employee engagement

For more information, please visit www.willis.com/Benefits/
In 2002, when EMC Corporation’s projections showed that its health care costs were on pace to double within five years, the global leader in big data, cloud computing, and security was prepared to take an innovative approach to curb the trend. However, it wasn’t prepared to cut benefits or shift costs back to employees; after all, it was EMC’s rich benefits that had helped it attract and retain a talented workforce.

EMC engaged Willis in seeking an integrated, comprehensive approach to improving workforce health, managing health care dollars and containing health care costs. “We needed a strategy to contain health care expenses for the long term without shifting costs to employees,” says Delia Vetter, Senior Director of Benefits and Programs.

Willis collaborated with EMC to identify the cost drivers by collecting data from EMC’s health plan providers and putting it into a “data repository.” The data, it turns out, would serve as the first step in the firm’s long-term strategy. Willis helped EMC partner with a technology vendor to create a platform to aggregate the data and help the company analyze health care consumption and cost trends.

“Willis has been instrumental in helping us build this program from day one, and they continue to be engaged at a very high level as we further develop the program and evolve,” Vetter says.
For example, Willis engineered a data analytics system within the repository, creating the “EMC Health and Productivity Scorecard,” a quarterly dashboard that offers critical metrics to help EMC manage its costs, propel meaningful programs to its population and provide senior leadership with an accounting of how it spends its health care dollars. This drives ongoing business conversations with senior leadership rather than limiting consideration of benefits to once-a-year budget discussions.

EMC was also eager to leverage the data and share it with employees to help influence behavior, launching a company-wide initiative to educate staff about making healthy lifestyle choices and working together to improve their health. With Willis’s help, in 2004 EMC launched its HealthLink portal—a first-of-its-kind personal health record through which employees could access all of their health care information via a secure electronic link. The portal automatically populates claims details, diagnoses, lab results, prescriptions, and other information, including self-reported health risk assessment data and radiology imaging. It also details an employee’s pre- and post-insurance costs, offering a heightened level of transparency.

“One of the best features of the portal is the support it provides to each individual as they work with their physicians to manage and improve their health. The portal can support elimination of duplicate lab tests, imaging studies, and drug therapies,” says William A. Schlag, Willis Senior Vice President, Human Capital Practice, and EMC’s Client Advocate.

As a result of the multi-faceted health management and employee engagement approach, EMC has been able to avoid the dramatic premium increases it was facing had it stayed on its former trajectory, yielding a cost saving of roughly $300 million. Over the years, as national trends spiked to double-digit increases, EMC was able to turn in low, single-digit increases ranging from four to six percent. And more recently, as national trends have declined due to cost-shifting to employees, EMC is still limiting increases to low single-digits without passing along costs, “...all while we continue to broaden our health care offerings. I call that a win-win,” Vetter says.

The relationship with EMC has since expanded, and Willis now consults with EMC on all core employee benefits (medical, life, disability) as well as voluntary benefits. For Vetter, the relationship with her dedicated Willis team is successful because “they are more than a consulting partner; they are an extension of my team. They work with us on a daily and sometimes hourly basis,” she says. “The support and level of service Willis delivers is unmatched. We are truly building something for the future.”

“The support and level of service Willis delivers is unmatched. We are truly building something for the future.”

Delia Vetter, Senior Director of Benefits and Programs, EMC Corp.
Our reputation as an industry leader in the energy sector translates into innovative products that are widely used to assist energy companies in developing their risk management strategies.
Dedicated Willis Energy teams span the globe, ready to deliver world-class risk management solutions for your technical and operational risks. Our reputation as an industry leader in the Energy sector translates into innovative products that are widely used to assist energy companies in developing their risk management strategies. Our specialists now serve hundreds of energy and energy-related clients, including 14 members of Oil Insurance Limited (OIL).

Our Energy professionals combine high-level expertise with hands-on management to serve all of your needs seamlessly, from the simplest claim to the most complicated global program. We offer:

**Hazard Risk Evaluation:** We provide comprehensive analysis of your company’s risk profile rather than a simple preparation of a submission to the insurance market.

**Hazard Risk Mitigation:** Energy-trained engineers provide technical risk management and engineering services.

**Hazard Risk Transfer:** A single global broking team helps guarantee access to the most competitive insurance markets worldwide.

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For more information, please visit 
www.willis.com/Energy/
There is no substitute for experience and our team of leading environmental professionals has established an acknowledged reputation for responsiveness, innovation, broking excellence and timely delivery.
Environmental risks and associated third-party liabilities have never posed a greater threat to the financial health of organizations. Increasingly stringent national and international legal frameworks, continued focus on corporate governance and emerging risks such as climate change have magnified the need for superior environmental risk management.

Willis has long been a market leader in the management of environmental risks. There is no substitute for experience and our professional team has established an acknowledged reputation for responsiveness, innovation, broking excellence and timely delivery.

As a strategic partner, we identify and analyze environmental risks and potential liabilities and design cost effective risk management programs, including known, unknown, legacy or future environmental issues. We evaluate coverage needs through proprietary risk quantification modeling techniques.

We utilize insurance and risk finance to settle environmental disputes/litigation and help to resolve claims quickly and easily.

Willis has created a dedicated environmental claims advocacy network, the first of its kind in depth and scope. Environmental claims present unique challenges, not only from a regulatory standpoint, but also in terms of financial, technical and data processing. We shepherd you through the entire claim process, from submission to successful resolution.

Willis environmental experts also advise on the financial reporting requirements for disclosure of environmental liabilities. We develop programs to address environmental risks associated with mergers, acquisitions, divestitures and development projects.

For more information, please visit www.willis.com/Environmental/
Our deep understanding of your organization, your industry and the risks you face allow our dedicated specialists to provide innovative solutions based on your needs, no matter where you are.
Understanding the liability exposures of your key leaders requires a broad knowledge of your organization, your industry and the legal, legislative and regulatory environment in every country where you operate. Only a global risk adviser with a commitment to understanding your situation at every level can help provide the protection you need, especially in an era when the bar is rising for corporate governance and transparency.

With centers of excellence in the U.S. and U.K., Willis’s Executive and Financial Risks Practice (FINEX) provides comprehensive services and a team of experts to help you measure your exposures, protect your key assets, develop the optimum insurance program and reduce litigation risks.

Willis’s executive and financial risk services are focused on four key classes of business: Directors & Officers, Mergers & Acquisitions, Financial Institutions and Professional Indemnity.

In all classes, we monitor trends in the marketplace and stay current with changing legal, legislative and regulatory activity, providing you with the latest risk in identification, insurance cover and claim management.

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**EXPERIENCE & EXPERTISE**

- Directors & Officers (D&O) insurance
- Crime and Cyber insurance
- Employment Practices Liability
- Pension Trust/Fiduciary Liability
- Specialist Mergers & Acquisitions insurance (environmental, tax, warranty and indemnity, etc.)
- Financial Institutions insurance
- Professional Indemnity (e.g. Contractors PI, Management Liability and Patent Infringement Protection)

For more information, please visit www.willis.com/ExecRisks/
HIGH VALUES MEAN HIGH RISK. AND
HIGH RISK REQUIRES BEST-IN-CLASS
RISK MANAGEMENT. WILLIS HAS THE
WORLD’S LARGEST PRACTICE FOCUSED ON
FINE ART, HIGH-VALUE DIAMONDS AND
JEWELLERY, LUXURY GOODS, PRECIOUS
METALS AND SPECIE RISKS.
High values mean high risk. And high risk requires best-in-class risk management. Willis has the world's largest practice focused on fine art, high-value diamonds and jewellery, luxury goods, precious metals and specie risks. Headquartered in London, with regional specialists in the U.S., Europe and other parts of the world, Willis experts provide dedicated in-house claims support in addition to complete risk management services.

Our Fine Art team has a pre-eminent position in the insurance of fine art and collectibles, managing the largest portfolio of art business in the London insurance market. Willis also manages the largest portfolio of high-value diamond and jewellery insurance business in the world.

Our Specie portfolio includes some of the best-known names in armored transport. Willis has ATM clients with exposures in every major country of the world, including some of the most hazardous.

Willis has unrivalled knowledge and expertise in the management of precious metals risk and valuable mineral asset protection programs. We also support luxury brand management – risk solutions for all aspects of the production, handling, shipment and sale of luxury items, such as fine leather goods, fragrances and skin care, porcelains, tableware, silks and couture clothing. In addition to protecting valuable stock, brand coverages include fidelity risks, loss of profits, business interruption, product tampering and pollution risks.

For more information, please visit www.willis.com/FAJS/
we have been assisting clients in the security, insurance and management of kidnap events and other types of extortion for over 30 years. with a substantial market share, we are recognized leaders in this specialist field.
Special Contingency Risks Limited (SCR) is a specialized insurance broker in the Willis family that focuses exclusively on Kidnap & Ransom risks. We have been assisting clients with security issues, insurance and management of kidnap events and other types of extortion for over 30 years. With a substantial market share, we are recognized leaders in the field and have representatives in hot spots across the globe.

We provide both in-house security risk management and financial protection solutions to corporations and high-net worth individuals. Our expert team of security professionals comes from military and police force backgrounds, bringing deep experience in crisis management in high-risk environments.

We offer unrivalled service before, during and after an incident. We work with the leading insurers and crisis response consultants to ensure you have access to the best products and services at competitive premiums.

**ALERT:24 – EMERGENCY CRISIS MANAGEMENT ADVICE AND RISK PREVENTION SERVICES**

Companies are concerned not only with the protection of their assets and people but also the financial and management implications of incidents affecting personnel: possible litigation and reputational damage.

In exclusive partnership with leading risk consultancies and security companies, SCR has created ALERT:24, a Personal Accident and Business Travel product uniquely providing preventative risk management, financial protection and crisis management solutions to organizations and corporations against a wide variety of security risks, from terrorism to epidemics.

Alert:24 offers 24/7 emergency response assistance in addition to safety training and intelligence that can help your people steer clear of danger.

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**EXPERIENCE & EXPERTISE**

- Insurance and full risk management services
- International security intelligence
- Incident prevention
- Incident response assistance

For more information, please visit
www.scr-ltd.co.uk
WITH ONE OF THE MOST TRUSTED NAMES IN MARINE INSURANCE AND THE LARGEST GLOBAL MARINE TEAM BY ANY MEASURE, WE ARE STRUCTURED TO PROVIDE HIGHLY PERSONALIZED SERVICE WHILE PROVIDING WORLD CLASS SOLUTIONS TO THE MANY CHALLENGES OF MARINE RISK MANAGEMENT.
A leader in the marine insurance industry for 180 years, Willis is one of the most trusted names in the sector.

With hundreds of experienced professionals located in specialist marine hubs around the world, our global marine practice handles billions of dollars of premium annually.

Our main areas of expertise include traditional marine lines such as Hull and Cargo, but our greatest specialty is in bespoke solutions for complex risks that require global solutions with local services.

Our clients include ship owners, shipbuilders, third-party ship managers, charterers, port and terminal operators and shipyards. They range from the largest cruise lines to the smallest charter yacht fleets. Willis has the largest global marine team by any measure.

Services include the design of insurance programs (in line with your retention and risk transfer strategy), risk placement, technical support, daily servicing of the insurance programs and providing an unrivalled claims advocacy service through a dedicated client team.
For shipping and oil and gas giant Maersk, risk management is about much more than just buying insurance.

Maersk brands include Maersk Line, APM Terminals, Maersk Oil and Maersk Drilling. Through these companies and several other leading brands, the group employs roughly 117,000 people and generated $60.2 billion in revenue in 2011.

“In 2011, we wanted to step back and re-examine our risk management program,” says Lars Henneberg, Maersk’s Head of Risk Management. “We had a decentralized organization with limited transparency over the insurance premiums being spent around the world. While we had a substantial premium spend, our claims environment was relatively benign. Risk management was fragmented; a lot of insurance buying was being done at a local level and with low deductibles to protect the bottom line and avoid surprises.”

The Group wanted to use its substantial buying power more effectively and consolidate various local insurance programs to make them more efficient from a marketing and strategic perspective. “We wanted to leverage our strategic relations with carriers centrally rather than taking a scattered approach locally,” comments Henneberg. “We also wanted to better utilize our risk-bearing capacity as a group by retaining risk at a level that is appropriate and natural for a company of our nature and size.”
“Our whole raison d’être as a Risk Management department is to reduce the total cost of risk,” Henneberg says. “And that entails much more than insurance. It’s about reducing losses, retaining the right level of risks, building further resilience into the organization and taking a wider and more holistic view of risk.”

In 2011, Maersk issued a broker tender and decided that Willis’s value proposition was the most compelling. “Willis understood what we wanted to achieve,” says Henneberg. “We developed a strategy to reduce our total cost of risk—which included retaining more risk in a captive rather than transferring it to the commercial market, improving risk engineering to reduce our losses further and prevent claims from arising in the first place and restructuring our insurance programs to make them more efficient from a marketing and strategic perspective.”

Willis provided Maersk with tools and services that were crucial in the execution of the strategy, notes Henneberg. “Willis has the tools to help us identify and market our risks. Their engineers help us to understand our maximum probable loss estimates, reduce those threats and buy the right insurance limits. They provide actuarial models that allow us to form an educated view of the pricing of our risk and challenge the market pricing on that basis. Willis also helps us make decisions around risk retention and supports that with actuarial models. At the same time, they can assist us with running a vigorous and compliant captive operation.”

All this effort has paid off. Loss prevention and risk engineering, for example, have made the Group’s risk management even more robust and “enabled Maersk to secure more competitive insurance premiums from the commercial market,” explains Henneberg. “It’s a journey that started in 2011 but it’s a journey that continues.”

“WILLIS UNDERSTOOD WHAT WE WANTED TO ACHIEVE – TO REDUCE OUR TOTAL COST OF RISK. WILLIS HAS THE TOOLS TO HELP US IDENTIFY AND MARKET OUR RISKS, WHICH HAS ENABLED MAERSK TO SECURE MORE COMPETITIVE INSURANCE PREMIUMS FROM THE COMMERCIAL MARKET.”
Lars Henneberg, VP and Head of Risk Management & Insurance, Maersk
POLITICAL AND TERRORISM RISKS

SINCE 1979, WE HAVE BEEN A MARKET LEADER IN POLITICAL RISK, RENOWNED FOR CREATING INNOVATIVE PRODUCTS.
Willis specializes in structuring insurance products to mitigate the risks associated with volatile emerging markets from the Middle East, North Africa and Latin America to South East Asia. Since 1979, we have been a market leader in the field, renowned for creating innovative Political Risk products.

Willis also has a specialist team focused on terrorism. We have been at the forefront of the rapidly changing Terrorism market since the events of 9/11, helping shape the insurance products, services and market capacity available today. We also offer risk management advice on terrorism protection and awareness.

The closely related Trade Disruption sector is another Willis specialty. From oil to semiconductors, the world economy thrives on the timely shipping and sourcing of supplies. Trade Disruption insurance protects you from loss of profits, extra expense or contractual penalties as a result of supply chain disruptions.

For more information, please visit www.willis.com/PoliticalRisk/
FEW RISK MANAGEMENT ISSUES ARE MORE FUNDAMENTAL THAN THOSE RELATED TO PROPERTY. WE HELP ENSURE THAT AS YOUR COMPANY AND OPERATIONS EVOLVE IN SIZE AND SCOPE, YOUR RISK MANAGEMENT STRATEGIES EVOLVE WITH YOUR CHANGING EXPOSURES.
Willis is one of the largest – and most effective – Property insurance brokers in the world. We follow a consultative approach, using our technical expertise to design a risk management program that fits your exposures and your appetite for risk. We design and place broad, cost-effective global programs with (re)insurance markets throughout the world to ensure your company’s survival and ongoing success.

Our first goal is to identify and quantify your company’s exposure to the major perils, including windstorm, flood, fire, earthquake, terrorism, supply chain disruption and computer viruses. Next, we seek to mitigate the financial impact of these risks through business continuity planning. Along the way, we use some of the most advanced catastrophe modeling and risk analytics available.

Willis also provides Property insurance policy evaluations/comparisons, guidance on current Property risk trends and hands-on support during the claim handling process.

When traditional Property markets cannot respond to the entirety of a client’s risks, our Property team works with our Environmental, Marine other specialty practices to create a customized, comprehensive risk protection portfolio.

We serve clients in every industry group, but have particular expertise in retail, real estate, IT, manufacturing, utilities and energy, biotechnology, pharmaceuticals and chemicals, municipalities, hospitals and educational and religious institutions.

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**EXPERIENCE & EXPERTISE**

- All Risks for property damage and time element – domestic and global
- Boiler & Machinery
- Difference in Conditions (earthquake and flood)
- Builders Risk
- Captive reinsurance
- Contractor’s Equipment
- Mortgage Impairment
- Stand-alone Terrorism
- Transit
- Terrorism

For more information, please visit www.willis.com/Property/
As one of the world’s leading reinsurance advisors, Willis Re has proudly served our industry for over 180 years, providing risk analysis, consultancy and reinsurance placement services to insurance companies globally.
Our Reinsurance division, Willis Re combines the reputation and professionalism associated with being one of the largest international reinsurance intermediary businesses, with an aggressive approach to creativity and innovation. The collegiate environment we have fostered ensures we can offer you the very best solutions from across our business.

With 39 locations worldwide and backed by all the expertise and resources of the wider Willis Group, we offer you every solution you look for in a top tier reinsurance advisor. Whether your operations are global, national or local, Willis Re can help you make better reinsurance decisions – access worldwide markets and negotiate optimum terms. We provide a bespoke client offering on a global scale.

We have a deep understanding of risk and all the ways it affects capital and your organization’s financial performance. Our core focus is to provide you with a superior understanding of the risks you face, and to advise you on the best ways to manage extreme outcomes.

We identify and quantify sources of risk and how they interrelate using a wide range of advanced analytical tools and techniques. Our suite of tools includes a complete set of commercial models, supported by our own proprietary models providing additional insight. Willis Re Analytics is further supported by the Willis Research Network (read more on page 58) through open academic research, risk quantification and the development of new risk models and applications.

EXPERIENCE & EXPERTISE

- Aerospace
- Casualty (General Liability)
- Credit, International Surety & Political Risk
- Energy
- Engineering & Construction
- Facultative
- Healthcare
- Life, Accident & Health
- Life Solutions
- Marine
- Motor
- Program Business
- Property
- Retrocession & Non-Marine LMX
- Specialty Casualty
- Surety & Fidelity
- Terrorism
- Workers’ Compensation

For more information, please visit www.WillisRe.com
2011 witnessed significant flooding in Thailand as a result of the annual monsoon rains combined with a number of tropical depressions. Widespread flooding affected large areas of Thailand, but particularly hard hit were the industrial zones to the north and east of Bangkok, home to many of the largest global manufacturing groups.

The flooding resulted in major loss of life, insured damages estimated to be as high as $20 billion and total economic losses significantly higher than this figure.

Following the flooding in Thailand, Tokio Marine Holdings and Tokio Marine Asia partnered with Willis to embark upon a groundbreaking project to quantify the future flood risk across the major industrial sites spanning Asia.

The globalization of manufacturing processes in recent years and the resulting interconnectedness of often unrelated groups posed a significant challenge to Tokio Marine Asia. Willis Re’s catastrophe modeling team was able to deliver results that provided the ability to estimate insured damage within a range of return periods. In turn, this allowed Tokio Marine Asia to make informed decisions regarding the amount of risk they wished to retain, the potential cost of future events in the region, and to plan for further enhancement of accumulation control.

Thailand proved to be a catalyst for better flood risk management, and Tokio Marine continues to work with Willis Re on various projects to quantify flood risk in a rigorous and holistic fashion across Asia.
Mr. Arthur Lee, Chief Executive, Tokio Marine Asia, says of the project, “Following the significant flooding in Thailand, Tokio Marine immediately decided to enhance accumulation control of overseas natural perils, putting a priority on flood risk in Asian countries.”

“Risk assessment on flood required a broad range of expertise in hydrology and geography in addition to underwriting and risk engineering,” he says. “In order to accomplish this assessment, Tokio Marine and Willis Re formed task forces comprised of engineers, actuaries and underwriters, who worked intensively for three months. By combining the excellent expertise of Willis to quantify flood risk with our expertise in underwriting and risk engineering, our initiative ended on a successful note.”

Commenting on the project, James Beedle, Senior Managing Director, Willis Re Asia, notes, “Our aim at Willis Re is to assist our clients as a trusted risk advisor. We have been aware for a number of years of the potential impacts that flood could cause in Asia, and were therefore well-positioned following the Thailand floods to assist Tokio Marine in fully understanding their exposures both in Thailand and across the wider Asian region.”

“Willis Re has been at the forefront of flood modeling both globally and specifically in the Asia Pacific region for a decade,” says Beedle. “From a natural catastrophe perspective, flood is perhaps the hardest peril to model, requiring significant computing power and data collection at very granular resolutions. Armed with this greater insight into the peril of flood, Tokio Marine has been able to continue to support their clients throughout Asia, offering robust insurance coverage and supporting the manufacturing efforts of their Japanese client base outside of Japan.”

Tokio Marine Holdings, Inc. is a Japan-based insurance holding company for the Tokio Marine Group, established on April 2, 2002, jointly by Tokio Marine and Nichido Fire. This company became Japan’s first publicly listed holding company that completely integrated life and non-life insurance operations.

Tokio Marine Asia is the Asian Pacific regional headquarters and intermediate holding company, based in Singapore. The organization oversees 16 regional companies in 10 countries, which include 10 General Insurance companies, five Life Insurance companies and one Reinsurance Takaful company. TM Asia is a sister company of Tokio Marine & Nichido Fire Insurance Co. Ltd., with 100% shares held by Tokio Marine Holdings.

“BY COMBINING THE EXCELLENT EXPERTISE OF WILLIS TO QUANTIFY FLOOD RISK AND OUR EXPERTISE IN UNDERWRITING AND RISK ENGINEERING, OUR INITIATIVE ENDED ON A SUCCESSFUL NOTE.”

Arthur Lee,
CE, Tokio Marine Asia
With over 300 years of collective investment banking experience, combined with the global insurance expertise and resources of Willis, WCMA is an insurance-focused investment banking boutique with a unique advisory capability.
Willis Capital Markets & Advisory (WCMA) is a specialized investment banking boutique exclusively focused on the insurance industry. Based in New York and London, we provide M&A, strategic, capital raising and IPO advisory services as well as equity, debt, contingent capital and insurance-linked securities underwriting.

WCMA has combined a world-class insurance investment banking team, the global relationships of Willis and superior analytics to create an advisory firm with unparalleled capabilities.

We utilize the vast insurance knowledge base and resources at Willis, including cutting-edge industry analytics; actuarial, pricing, reinsurance, catastrophe modeling; and rating agency experts to deliver innovative solutions to clients.

With over 300 years of collective investment banking experience, the WCMA team has advised on the most prominent transactions in the industry. We leverage that collective experience, which includes hundreds of insurance M&A, ILS and capital raising transactions, to advise clients on the full array of strategic and financing alternatives available.

We share the Willis Group’s commitment to building long-term client relationships by providing innovative solutions and superior service. All clients can expect objective advice that is in their best long-term interest and free from their advisor’s motives and conflicts. Our only clients are our corporate clients and we have no conflicts stemming from any products, research, institutional investors or other clients.

— Investment banking for the insurance industry
— M&A advisory services
— Strategic, capital raising and IPO advisory services
— Equity, debt, contingent capital and insurance-linked securities underwriting

For more information, please visit
www.willis.com/WCMA/
The world's largest collaboration between public science and the financial sector, WRN is a leader in advancing the science of modeling extreme events and finding risk management applications.
Led and sponsored by Willis Group, the Willis Research Network (WRN) is the world’s largest collaboration between public science and the financial sector.

With a membership of approximately 50 leading research institutions, WRN provides an open forum for the advancement of the science of extreme events, creating close collaboration between universities, insurers, reinsurers, catastrophe modeling companies, government research institutions and non-governmental organizations. The goal is to apply expert interpretation and academic rigor to the development of new risk models and applications.

WRN member institutions include Cambridge University, Princeton University, Kyoto University and many more.

WRN research and applications of that research focus on distribution and intensity of extreme events; the vulnerability of populations, assets and portfolios; and the optimal means of reducing, diversifying and sharing risk across geographies and markets.

WRN guides the development and use of risk models and outputs to support sensible decision making in the public and private sectors, helping institutions identify, evaluate and manage their risk, with the ultimate goal of improving resilience.

The Network is an intrinsic part of Willis Group's analytic services, augmenting Willis in-house capabilities and resources to support the needs of clients and industry partners.

- Worldwide research at leading universities in climate change and natural disasters
- Risk modeling and applications
- Coordinating the mutual interests of public science and the financial sector

For more information, please visit www.WillisResearchNetwork.com
In January 2011, Queensland, Australia, was hit by devastating floods which submerged parts of Brisbane during the “Summer of Disaster,” costing insurers more than AUD 2.3 billion. Having previously covered homeowners for flash flooding losses only, personal lines insurer RACQ Insurance Limited (RACQI) needed to accelerate their planned introduction of flood cover, and approached Willis to help them achieve this by July 1, 2012.

“RACQI offers personal lines insurance only in the state of Queensland, predominantly to members of The Royal Automobile Club of Queensland Limited (RACQ),” explains Bradley Heath, Chief Executive Officer, RACQI. “Because we have such a concentration of risk, it’s very important that we are demonstrating the best possible risk management with regard to our modeling.

“Resilience in the face of big risks probably has a sharper edge for us than for some of our larger, listed competitors, simply because we are a single state insurer. We’re one hundred percent owned by the Royal Automobile Club of Queensland, so it’s very important for us to look after our members’ investment, and to remain relevant and viable for them.”

“Before offering our members and customers full flood cover, it was necessary to have a very rigorous catastrophe modeling process to determine what our risk rating should be for all the households we cover across the state of Queensland,” says Mr. Heath.
Covering an area seven times the size of the British Isles and consisting of coastal, mountainous, metropolitan and agricultural regions, Queensland offered a significant challenge to Willis teams assisting RACQI to model flood risk to “single unit” level—that is, identifying the risk for individual households.

“Our catastrophe modeling team had to work with a varied quality of data from different sources, as well as a varied landscape,” says Mike Harden, CEO of Willis Re Australia.

“Willis’s role was to run much of the catastrophe flood modeling on behalf of RACQI and to help them implement that into their pricing systems,” says Harden. “Additionally, we assisted RACQI in managing the risk on their books through placing their reinsurance program in a market which had seen significant losses (although not for RACQI) the previous year.”

“Willis Re Australia has been an enormous help throughout this process, and benefited from being able to draw on their worldwide resources,” Mr. Heath says. “We believe our flood pricing is superior to that of the rest of the market, and that helped us with our reinsurance placement as we could demonstrate that we were rating our risks as well as possible.

“We have a lot of time for the insights and ongoing research of the Willis Research Network in this area, and that’s another reason we partner with Willis,” Mr. Heath continues. “This isn’t a single-shot project; we’re very much looking for continuous improvement in our flood models. Willis demonstrates that they are continuously improving their insight into the models, and developing and improving their data and approach.”

“THIS ISN’T A SINGLE-SHOT PROJECT; WE’RE VERY MUCH LOOKING FOR CONTINUOUS IMPROVEMENT IN OUR FLOOD MODELS. WITH THE WILLIS RESEARCH NETWORK, WILLIS DEMONSTRATES THEY ARE CONTINUOUSLY IMPROVING THEIR INSIGHTS.”

Bradley Heath,
CEO, RACQI
DiD YOU KNOW?

Founded in 1828, Willis is the world's oldest insurance broker.

Willis was the broker for the Titanic.

Willis was the reinsurance broker for the ill-fated Hindenberg, the German Zeppelin that exploded in 1937.

Willis was the insurance broker for the lunar roving vehicle, affectionately known as the moon buggy.

Willis brokered the coverage that enabled the reconstruction of the World Trade Center in New York City.

Willis was the insurance broker for the first commercial service of the Airbus A380, operated by Singapore Airlines on 25 October, 2007.

Willis is the largest international broker in many growth economies, such as China, where we have 22 offices.
Willis operates today on every continent with more than 17,000 employees in over 400 offices. Contact us at one of the offices above or visit www.willis.com for a complete list of our offices and contact information.

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