

# 2011: Record Year for Global Natural Catastrophe Insured Losses

Reinsurers Paid From 40% to 95% of Per Event Losses. This summarized data is taken from publicly available sources and is based on liabilities assumed and not necessarily claims that have been paid to date.

Jurisdiction	Insured Losses (Mega Cats)	Reinsured Losses (Mega Cats)	Estimated Reinsured Share	Non-Domestic Reinsured Share
Australia [i]	\$ 8 B	\$ 3.5 B	44%	90%
New Zealand [ii]	\$17 B	\$12.5 B	73%	100%
Japan [iii]	\$35 to \$40 B	\$12 to \$14 B	40%	98%
Thailand [iv]	\$15 to \$20 B	\$12 B	60%	95%
Chile [v]	\$ 8.5 B	\$ 8 B	95%	100%
2001 Summary	\$75 to 85 B	\$40 to 42 B	54% average	96% average
Summary (with Chile 2010)	\$83.5 to 93.5B	\$48 to 50 B	62% average	97% average

[i] Holborn, 2012 Reinsurance Market Outlook, January 2012; Australian flooding in Queensland and Victoria; Cyclone Yasi; other loss events included in aggregate global cat loss total but not in this table

[ii] Aon Benfield Reinsurance Market Outlook, Sept. 2011; Insurance Insider Analysis. Jan. 2012/1, Issue 468; AM Best Special Report, Nov. 7. 2011

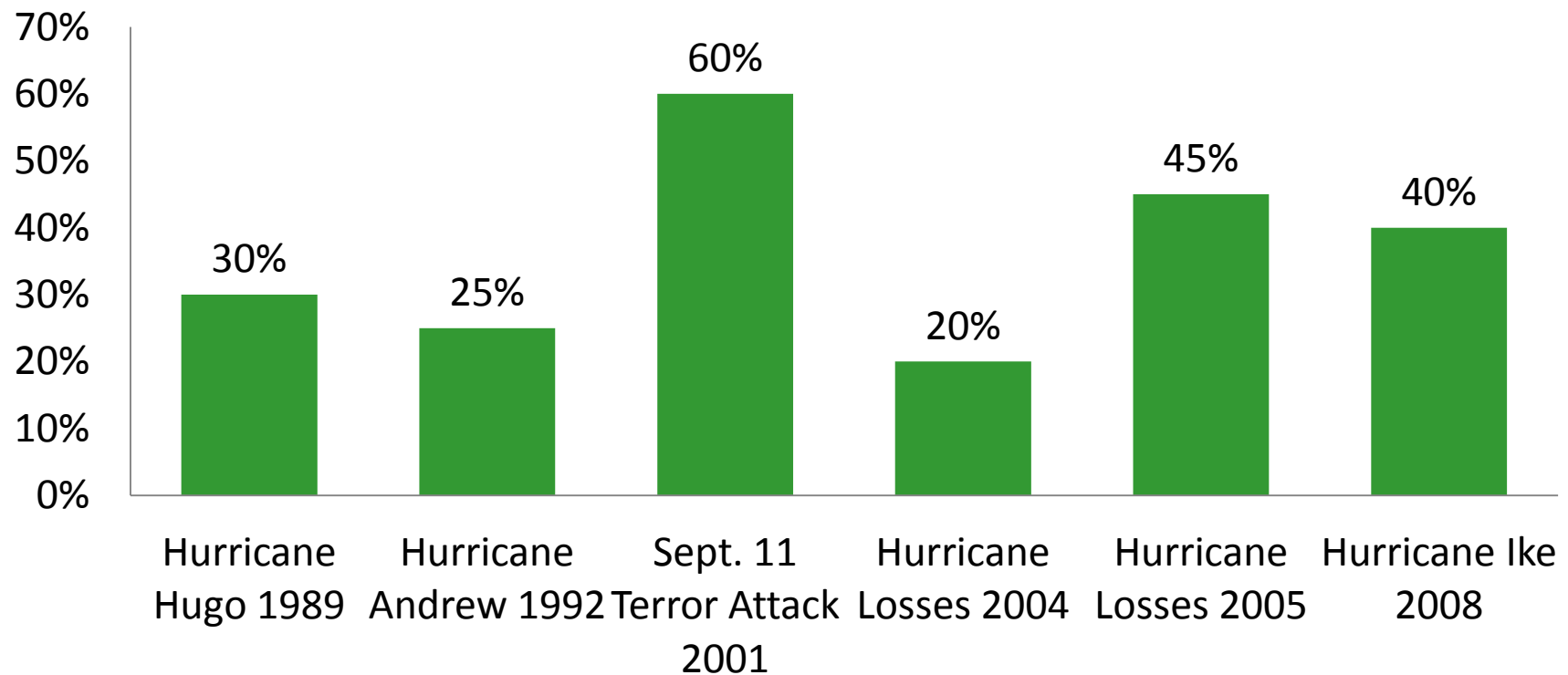
[iii] Aon Benfield Reinsurance Market Outlook, Sept. 2011; Various investor reports Barclays, Stifel Nicolaus, Moody's, Insurance Insider Report Jan. 2012/1, Issue 468; Research notes memo Aon, Jan. 2012

[iv] Insurance Insider Report, Jan. 2012/1, Issue 468, Insurance Insider Reports Nov. 8, 2011 and Nov. 24, 2011

[v] Aon Benfield Reinsurance Market Outlook, Sept. 2011; Insurance Insider Chilean Loos Tracker Report.

ABIR Summary and Analysis, Jan. 25, 2012; Bermuda share \$11 B, Dowling Feb 2013 IBNR Cat Loss Review

# Share of Losses Paid by Reinsurers, by Disaster\*



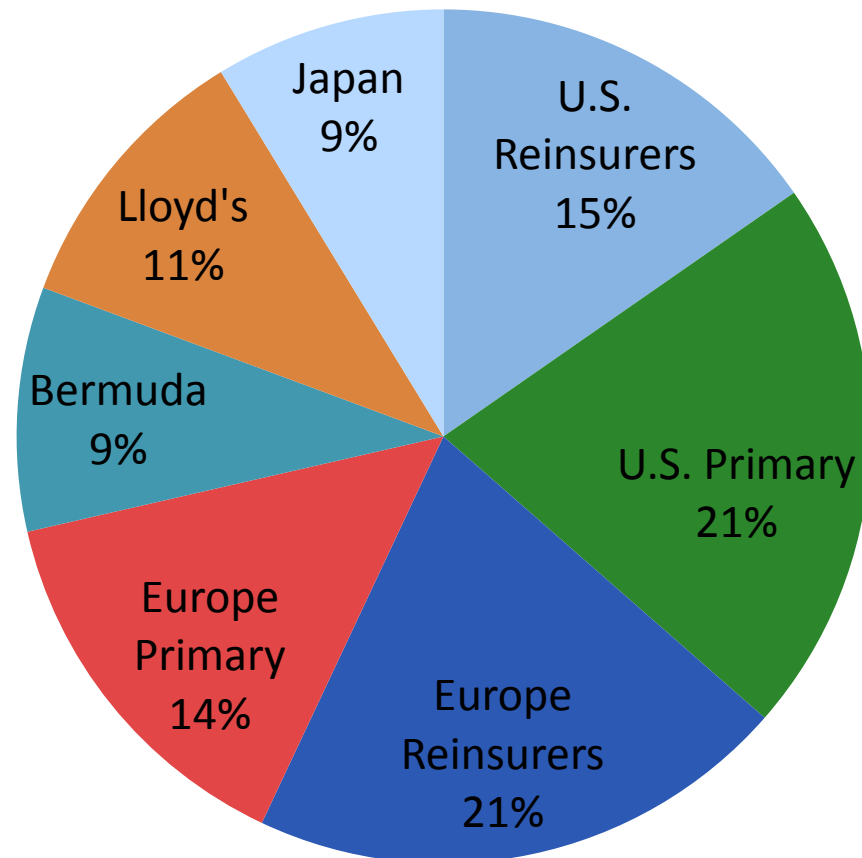
\* Excludes losses paid by the Florida Hurricane Catastrophe Fund, a FL-only windstorm reinsurer, which was established in 1994 *after* Hurricane Andrew. FHCF payments to insurers are estimated at \$3.85 billion for 2004 and \$4.5 billion for 2005. Ike share is an estimate as of 2/9/09. Sources: Wharton Risk Center, Disaster Insurance Project; Insurance Information Institute.

# U.S. 9/11 Losses as Reported by Reinsurer Headquarters

International insurers and reinsurers paid 64% of U.S. 9/11 claims.

Dowling & Partners  
WTC Losses

By Co. Headquarters	\$,MM
U.S. Reinsurers	\$4,109
U.S. Primary	\$5,659
Europe Reinsurers	\$5,506
Europe Primary	\$3,865
Bermuda	\$2,479
Lloyd's	\$2,844
Japan	\$2,338
<b>Total Announced</b>	<b>\$26,799</b>



# Regional Distribution of '05 Hurricane Payments: Wilma, Rita, and Katrina

