



## Willis Re Unveils 'Dual Approach' to Enhance Insurers' Understanding of Catastrophe Risk Exposure

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**'Best of Both Worlds' Approach Addresses Need for Insurers to Develop Their Own Independent View of Risk**

LONDON, Oct. 16, 2015 (GLOBE NEWSWIRE) -- Willis Re, the reinsurance division of global risk advisory, re/insurance broking, and human capital and benefits firm Willis Group Holdings plc (NYSE:WSH), has today unveiled an enhanced approach to catastrophe risk modelling that enables insurers to more accurately measure, mitigate and articulate their catastrophe risk exposure for all major perils and territories globally – the ["Willis Re View of Catastrophe Risk"](#).

The need for such an approach comes as insurers are under increasing pressure from regulators and rating agencies to demonstrate a full, independent understanding and more reasoned quantification of their own catastrophe risk exposure. This isn't always straight-forward given the multiple catastrophe models in existence, each with their own unique methodology and perspective.

Willis Re takes a 'best of both worlds' approach: for perils and regions covered by vendor models, Willis Re enhances and validates these models; where no vendor models exist, Willis Re builds new proprietary models. In both aspects of this dual approach, the Willis Re View of Catastrophe Risk draws directly on the broader external academic resources of the [Willis Research Network](#).

Willis Re has global licenses for all the main third party commercial vendor catastrophe models to help re/insurers work through the range of models and complex scientific views currently available.

**John Cavanagh, Global CEO, Willis Re said:** "Risk quantification and risk management are high priorities within the boardrooms of insurers across the globe, and analytics plays a vital role in supporting these activities. The integrated approach through the Willis Re View of Cat Risk methodology helps clients to establish their own objective view, using what is best for individual needs, not what is simply available off-the-shelf."

**Rick Thomas, Head of Model Research and Development at Willis Re said:** "Although catastrophe modelling is based on extensive scientific analysis there have been unexpected shocks when major loss events have occurred. In some cases, companies may have been inclined toward an overreliance on an individual catastrophe model's output in their decision making. Now insurers must improve their own analytical capabilities to truly understand the models they use to quantify and communicate the risk in their portfolios."

### About Willis Re

One of the world's leading reinsurance brokers, Willis Re is known for its world-class Analytics capabilities, which it combines with its Reinsurance expertise in a seamless, integrated offering that can help clients increase the value of their businesses. Willis Re serves the risk management and risk transfer needs of a diverse, global client base that includes all of the world's top insurance and reinsurance carriers as well as national catastrophe schemes in many countries around the world. The broker's global team of experts offers services and advice that can help clients make better reinsurance decisions and negotiate optimum terms. For more information, visit [www.willisre.com](http://www.willisre.com).

### About Willis

Willis Group Holdings plc is a global risk advisory, re/insurance broking, and human capital and benefits firm. With roots dating to 1828, Willis operates today on every continent with more than 18,000 employees in over 400 offices. Willis offers its 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, modeling and mitigation strategies at the intersection of global commerce and extreme events. Find more information at our website, [www.willis.com](http://www.willis.com), our leadership journal, [Resilience](#), or our up-to-the-minute blog on breaking news, [WillisWire](#). Across geographies, industries and specialisms, Willis provides its local and multinational clients with resilience for a risky world.

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