



Tropical Storm Risk Wins London Market Innovation of the Year Award 2004

London, 8 July 2004 — Tropical Storm Risk (TSR), the consortium of experts on insurance, risk management and seasonal climate forecasting led by the Benfield Hazard Research Centre at University College London, has won the London Market Innovation of the Year Award at The British Insurance Awards 2004 for their new global Tropical Storm Tracker. The TSR consortium is co-sponsored by Benfield, Royal & Sun Alliance and Crawford & Company.

The award focussed on the provision of *'innovative and creative solutions to the challenges of a changing market'*, and in winning TSR demonstrated to the judges that they had *'responded creatively to market demands and maintained a high consistency and quality of service'*. The other three finalists were ACE European Group, Liberty Syndicate Management and Xchanging.

Dr Mark Saunders, the TSR Lead Scientist and Head of Seasonal Forecasting and Meteorological Hazards at the Benfield Hazard Research Centre said, commented: *"We are delighted to win this prestigious award. The achievement is a testament to TSR's sustained hard and creative work. The TSR Tropical Storm Tracker is a prime example of an innovative development that generates benefits and opportunities to the insurance and reinsurance industries."*

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Notes to Editors:

About Tropical Storm Risk (TSR):

Founded in 2000, Tropical Storm Risk (TSR) offers a leading resource for forecasting the risk from tropical storms worldwide. The venture provides innovative forecast products to increase risk awareness and to help decision making within the (re)insurance industry, other business sectors, government and society. The TSR consortium is co-sponsored by Benfield, the leading independent reinsurance intermediary, Royal & Sun Alliance, the global insurance group, and Crawford & Company, a global claims management solutions

company. The TSR scientific grouping brings together climate physicists, meteorologists and statisticians at University College London and the Met Office.

About Benfield Hazard Research Centre:

Benfield Hazard Research Centre is sponsored by Benfield, the leading independent reinsurance intermediary and risk advisory business. Benfield's customers include many of the world's major insurance and reinsurance companies as well as Government entities and global corporations. Benfield employs over 1,700 people based in over 30 locations worldwide. www.benfieldgroup.com

With over forty researchers and practitioners, the Benfield Hazard Research Centre is Europe's leading multidisciplinary academic hazard research centre and comprises three groups: Geological Hazards, Meteorological Hazards and Seasonal Forecasting, and Disaster Studies and Management. The Centre is based at University College London, which along with Oxford and Cambridge, is one of the UK's top three multi-faculty teaching and research institutions. www.benfieldhrc.org