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*For immediate release*

## WExcess reinsurance product helps insurers mitigate severe weather losses

**London, January 23, 2013** – Aon Benfield, the global reinsurance intermediary and capital advisor of Aon plc (NYSE:AON), today announces the launch of its new weather reinsurance product that offers insurers protection against adverse weather losses in the UK.

Named WExcess, the index-based cover has been developed in partnership with Swiss Re and weather risk management expert CelsiusPro.

The product is designed to help mitigate the financial losses incurred by insurers during severe weather events, such as the recent UK winters which have been among the coldest in recent history.

It is based on official weather data and transparent, flexible triggers which can be tailored to each insurer's individual risk profile and protection requirements.

Buyers of the protection are required to demonstrate an insurable interest and provide information to enable estimation of likely losses by providing at least five years' incurred loss history for weather perils. The data also assist Aon Benfield to tailor the product to individual requirements.

Kurt Cripps, UK and Ireland Team product leader, at Aon Benfield said: "This index-based product is seen as an alternative to aggregate catastrophe reinsurance cover and can offer lower retention levels than traditional reinsurance solutions. The loss which will be suffered by the insurer on the occurrence of the pre-arranged trigger, which can be customised to business requirements, is calculated and agreed at the commencement of the policy on the basis of the insurer's loss history; no further proof of loss is required in the event of a claim. The trigger is highly transparent and is calculated by leading experts in the weather risk management environment."

Stuart Brown, Head Origination Weather & Energy at Swiss Re added: “Severe weather seriously impacts business processes and causes losses for our insurance clients across almost all sectors of industry. In recent years, we have seen the insurance costs of unpredictable weather events skyrocket, especially when it comes to property and motor lines. This new weather product gives insurers more protection against the costs of severe weather and this means that they can continue to offer highly comprehensive cover to their clients.”

For more information on WExcess, please contact [kurt.cripps@aonbenfield.com](mailto:kurt.cripps@aonbenfield.com), [Rolf Tanner@Swissre.com](mailto:Rolf_Tanner@Swissre.com) or [mark.rueegg@celsiuspro.com](mailto:mark.rueegg@celsiuspro.com).

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Aon Benfield, a division of Aon plc (NYSE: AON), is the world’s leading reinsurance intermediary and full-service capital advisor. We empower our clients to better understand, manage and transfer risk through innovative solutions and personalized access to all forms of global reinsurance capital across treaty, facultative and capital markets. As a trusted advocate, we deliver local reach to the world’s markets, an unparalleled investment in innovative analytics, including catastrophe management, actuarial and rating agency advisory. Through our professionals’ expertise and experience, we advise clients in making optimal capital choices that will empower results and improve operational effectiveness for their business. With more than 80 offices in 50 countries, our worldwide client base has access to the broadest portfolio of integrated capital solutions and services. To learn how Aon Benfield helps empower results, please visit [aonbenfield.com](http://aonbenfield.com).

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