

NOTE TO EDITORS

EQECAT ESTIMATES OF INSURED LOSSES FROM HURRICANE FRANCES

Insured Losses In Florida, Nearby States, Range From \$3 Billion To \$6 Billion

EQECAT, Inc., the leading authority on extreme risk modeling, Tuesday said that based on revised information provided by the National Oceanic and Atmospheric Administration about Hurricane Frances, and the movement of the storm across Florida and nearby states, estimated insured losses could range from \$3 billion to \$6 billion.

The EQECAT updated estimate takes into account expected severe flood damages in Florida and nearby states.

Only a portion of losses is recoverable from insurance. The remainder, not covered, will be the responsibility of property owners in the form of deductibles, sub-limits and exclusions. A sizable portion of the losses from this event is expected to be the responsibility of property owners in Florida and nearby states. Including property that is insurable, but was not covered by contracts, the total loss estimate is likely to exceed \$10 billion.

Representatives of EQECAT, headquartered in Oakland California, are available to provide commentary regarding Hurricane Frances and the updated estimates. For additional information, please contact Eric Samansky, The Samansky Group, at 516-799-4144 or 516-319-0858, or contact Art Samansky at 516-457-0026.

Hurricane Model is Part of WORLDCATenterprise™

The EQECAT U.S. Hurricane model, which is part of WORLDCATenterprise(tm), was recently re-certified by the Florida Commission on Hurricane Loss Projection Methodology for use in Florida. Primary insurers, reinsurers, intermediaries, and other financial institutions use the model to develop strategies for pricing, portfolio management, and risk transfer.

EQECAT Serves Global Insurance, Business, Financial Services

EQECAT, an affiliate of ABSG Consulting Inc., serves the global property and casualty insurance industry, major multinational corporations and financial institutions. EQECAT is known as the technical leader and innovator in the development of analysis tools and methodologies to quantify insurers and major corporations exposure to natural and manmade catastrophic risk.

It is a recognized industry thought-leader providing the expertise and real-world tested tools to turn risk-theory into innovative actions and solutions to effectively manage extreme-risk worldwide. EQECAT's flagship product, WORLDCATenterprise is a multi-user platform for evaluating insured risks for many natural catastrophe perils in 88 countries.

EQECAT was founded in 1994 and is headquartered in Oakland, California. ABSG Consulting Inc., headquartered in Houston, Texas, has risk-management revenues of more than \$140 million, and more than 1,000 employees worldwide.