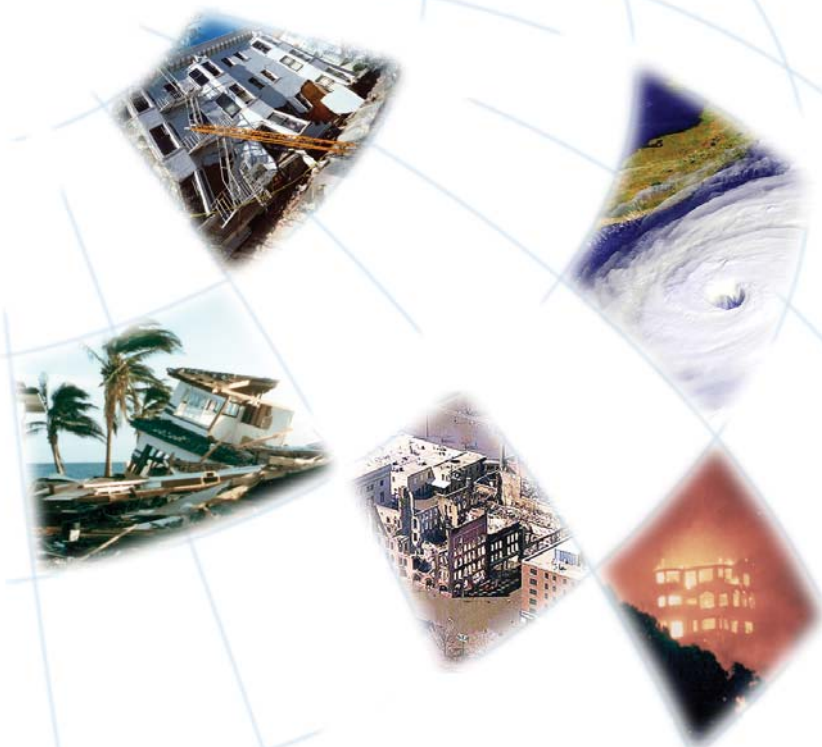


June 24-27, 2003

Hotel Princess Sofia Intercontinental, Barcelona, Spain

2003 European Catastrophe Management Summit

Solutions to the Risk Management Problems Facing the Insurance Industry Today



Tools, strategies, and resources to help you manage the catastrophe risks resulting from natural and man-made hazards.

Join EQECAT staff, industry peers and experts in the science and management of catastrophe risks and benefit from the valuable exchange of knowledge to further your abilities in this complex field. The focus of the summit will be on discussing and presenting solutions and alternatives. Both external and internal speakers will contribute to this conference that offers a mixture of formal sessions, workshops and networking opportunities.



TOPICS FOR DISCUSSION:

- The new EQECAT detailed model for European Windstorm. The science and the benefits.
- Advances in Earthquake Modelling in Europe and South America
- Modelling the risk of terrorism using the new EQECAT Terrorism Assessment Software
- Understanding and quantifying the risk of CAT Urban Accumulation
- Non-traditional methods to expand available capital
- Climate Change - should the Insurance Industry and Modelling Companies be considering this in their evaluation of CAT Risks?
- Enhancements in the EQECAT software and the benefits to users.

WHO SHOULD ATTEND?

Based on attendance from the last six EQECAT Natural Catastrophe conferences, our attendees are an international group of professionals within the property and casualty re-insurance:

- **Re-insurers, Insurers and Brokers:**
Underwriters, Chief Underwriters, CEOs, MDs, CFOs, Risk Manager, Risk Analysts, Product Managers, Economists, Actuaries, Chief Actuaries, VP's and SVP's of Business Development, Marketing, Sales, and Loss Modellers
- **Corporate Buyers of Insurance:**
Including CEOs, MDs, CFOs, Commercial Directors, Risk Managers, Heads of Risk Management, and Facilities Managers
- **Banks and Financial Institutions,**
Mortgage Lenders, Ratings Agencies, Real Estate Industry, Attorneys and Property and Casualty / Insurance Legal Specialists, Government officials and policy makers

MAIN PROGRAM

TUESDAY, JUNE 24

18:30 Welcome Reception

WEDNESDAY, JUNE 25

08:30 Coffee and Registration

09:00 President's Welcome

09:15 **Insurance Markets in Turmoil—What does the future hold?** The post-WTC era has been a challenge to the financial markets in many ways. Poorly performing investment portfolios, the restrictions of corporate governance, downgrading from rating agencies and recent years of high combined ratios has resulted in a complete change of strategy.

10:00 **The Role of the Government in Managing Natural Hazard Risks.** State Governments are increasingly faced with the limitations of catastrophe cover provided by the insurance markets. Post catastrophe financial support by the state is no longer a viable instrument. What alternatives do governments have to ensure adequate catastrophe protection for the community at large?

10:30 Break

11:00 **The Science of European Windstorm.** An industry expert will help you understand the complexity of European windstorms and explain the challenges faced by modelling companies

11:30 **Detailed Modelling of European Windstorm.** Find out why EQECAT has revised its modelling to move the "Eurowind" product to a higher level. How a new scientific approach to modelling the hazard enables accurate single site analyses and what benefits this has for users of the model.

12:15 **EQECAT's New EU Wind Model.** Review with our experts the changes in results that the model will produce and understand how this can impact business decisions.

13:00 Lunch

14:30 Parallel Workshop Sessions

18:30 Networking and Cocktail Reception

19:30 Banquet Dinner

THURSDAY, JUNE 26

08:30 Coffee

09:00 **EQECAT Product Enhancements 2003.** EQECAT's WORLDCATenterprise modelling platform has been enhanced considerably in 2003. Learn about these and future enhancements of scientific and financial modelling capabilities in addition to user and administrative functionality.

09:30 **Terrorism can be Modelled—The EQECAT Approach.** How EQECAT is approaching the unique challenges posed by the risk of terrorism to help in the management of this risk for property, workers compensation and life insurance risks

10:30 Break

11:00 Parallel workshop sessions

12:00 Lunch

13:30 Networking, Parallel workshop sessions and individual discussions.

Recreation activities, including a golf outing are available for those interested.

FRIDAY, JUNE 27

08:30 Coffee

09:00 **Climate Change—Should Insurers be Concerned?** Industry experts will hold a lively debate on the issue of climate change and why this should or shouldn't be considered in the modelling of the natural hazard perils.

11:00 Break

11:30 **The Continuing Evolution of CAT Reinsurance Alternatives.** Property reinsurance alternatives have existed for a long time, captive insurance companies being the most common alternative to the traditional market. More recently CAT bonds and Swaps have become a viable alternative to traditional reinsurance. These and other developments will be reviewed and the future for these markets explored.

12:15 Round-up

12:45 Conference Close

Modeling Workshops

The effective use of catastrophe models is dependant on a good understanding of all facets of the modelling process.

Preparation and input of exposure data, knowledge of the underlying hazard assumptions and the workings of the financial model are all extremely important. A variety of modelling workshops will be available to enhance participants ability to use EQECAT modelling tools.

- **EU Wind.** The forthcoming release of the European windstorm model includes data and observations not included in earlier models. These changes can impact risk evaluations at both the individual location and portfolio level. Changes in risk measures will be discussed by expanding on the examples given in the formal sessions.
- **European and South American Earthquake.** These models are undergoing a substantial re-evaluation. Review the science of the hazard with EQECAT's specialists and learn what changes will be forthcoming in future model releases.
- **The EQECAT Terrorism Assessment Software.** Changes in US legislation have elevated the need to quantify terrorism risk in order to make effective decisions in the deployment of corporate capital. Understanding portfolio accumulations and evaluating prospective risks are the most pressing issues that have been resolved with this new model.
- **Flood and Sea Surge.** EQECAT is expanding it's EU Flood model including a revised approach to Sea Surge. Meet EQECAT modellers and learn about these important new developments.
- **US and Japan Modelling.** Join our experts in an interactive session to discuss recent and impending changes in the US and Japanese earthquake models, Learn about the EQECAT approach to Typhoons and Hurricanes and our capabilities for modelling Tornado/Hail.
- **CAT Urban Accumulation.** The ability to accumulate risk across all lines of business has an increasing importance in the priority for future developments. Join EQECAT staff in an open forum to explore the possibilities and your needs.

EQECAT Software Workshops

EQECAT develops and licenses a wide variety of products addressing the needs of insurers and reinsurers. A variety of software workshops will be held to introduce the spectrum of EQECAT software tools and to show "hands-on" demonstration of the products.

- **Fundamentals of WORLDCAT_{enterprise}.** This session will give participants unfamiliar with the enterprise platform the opportunity to learn about the architecture of the application, data inputs and modelling capabilities of the product.
- **The Reinsurance and Accumulation in WORLDCAT_{enterprise}.** Explore the reinsurers perspective and how this is handled. The importance of understanding and inputting data particularly for countries with market deductibles, first loss policies, government pools etc. Examples will be drawn from Japan, Turkey and Taiwan, plus audience input.
- **The Primary and Accumulation Modules.** The Primary Module in WORLDCAT_{enterprise} enables single policy and site analysis and the display of results. This can be used by primary and facultative underwriting for countries with a detailed model. This is now of particular relevance in Europe as European Models move to a detailed hazard definition.
- **Integration of CAT Models into Work Processes.** The WORLDCAT_{enterprise} architecture is particularly suited for integration into customer systems. Join EQECAT in an open discussion on the possibilities for improving work processes and efficiency.
- **Pricing using WORLDCAT_{enterprise} output.** Understand the financial model and how this affects pricing. Also learn how to use the event-by-event output for pricing.



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Topics to be Discussed

- Leading edge catastrophe modelling techniques and practices
- Extreme weather modelling for cyclones and extra-tropical storms
- The impact of recent earthquake hazard research findings
- The Climate Change Debate
- The role of non-traditional risk transfer mechanisms
- Development status and direction for EQECAT software models

Your feedback is important to us: Email us at eqecat@absconsulting.com.
We look forward to hearing from you and seeing you in Barcelona in June 2003.

REGISTRATION FOR THE JUNE 24-27, 2003 CATASTROPHE MANAGEMENT SUMMIT

Name: _____ Title: _____
Company: _____
Address: _____
City/State/Zip: _____
Telephone: _____ Fax: _____ Email: _____

REGISTRATION FEE: Before May 9, 2003: EUR 830.00
After May 9, 2003: EUR 895.00

Cheque enclosed payable to ABS Consulting Ltd. England

Bank Transfer made to: National Westminster Bank
5 Ormskirk St,
St Helens, Merseyside
WA10 1DR, England

Account: ABS Consulting Ltd
Account No: 04100077
Sort Code: 600004

Please invoice the registration fee together with the conference confirmation

Golf outing Golf club hire



ABS Consulting

You may register by mail c/o EQECAT Conference Registrar,
ABS House, 1 Frying Pan, Alley, London, E1 7HR, UK;
by phone +44 207 377 4501; or by fax at +44 207 377 4575.
Visit our website at www.eqecat.com or www.absconsulting.com.
Make your hotel reservations by calling the Conference Reservations Desk
at +34 93 508 10 00. Ask for EQECAT Conference Rate.
Also visit their website at www.barcelona.intercontinental.com.