



Axiom launches Cat5 – a reinsurance cat claims management service

With the 2007 hurricane season underway and the recent floods in both Australia and the UK, catastrophe management is top of the reinsurance agenda. As a result Axiom, the insurance and reinsurance specialists who advise on and manage insurance business processes and exposures, has launched Cat5 a new claims management service for the reinsurance market.

Cat5 provides an instant, scalable claims management service to allow reinsurers to respond effectively and proactively in the wake of a major catastrophe.

Mark Sullivan, Head of Claims, Axiom says:

“Disasters such as the recent floods in Australia and the UK are putting unexpected pressure on the reinsurance market and with this year’s North Atlantic hurricane season in its infancy there is every chance the reinsurance market will be called upon to respond yet again to a major catastrophe. It is not always practical for underwriters to resource their claims capability 100% of the time to the level necessary to cope with the onslaught following a catastrophe. We have designed Cat5 to provide them with the necessary claims expertise and claims management resources as soon as they need it.”

Cat5 is a turnkey solution for cat claims businesses. It provides:

- Technical expertise
- A pre-emptive cat plan
- Initial claims surge management
- Compliance with regulatory requirements
- Timely, accurate reserving
- Enhanced policy holder service
- Early identification of contentious issues
- Incisive decision making capability
- Ongoing analysis of hard and IBNR reserves.

Mark Sullivan, Head of Claims, Axiom says:

“Historically, the approach to catastrophe management has relied upon an elongated distribution chain which during times of peak claims activity can fail to provide the

timely flow of information needed to accurately manage reserves and deliver an effective management approach.

Cat5 provides underwriters with a planned approach to the management of catastrophe claims and enables them to deliver a world class standard of service under the most demanding of circumstances.”

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Notes to editors:

Axiom is an insurance and reinsurance specialist. It advises on and manages insurance business processes and exposures. Capabilities include accounting, reinsurance management, consolidations, recovery management and debt collection services.

Axiom has over 200 dedicated professionals based in London and has offices in Tokyo and Sydney. Its clients include Lloyd's syndicates, leading names in the insurance and reinsurance markets and top broking houses. It currently manages US\$2.5 billion insurance claims and US\$4 billion reinsurance assets on behalf of its clients.

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