

# NEWS RELEASE

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## **MICROINSURANCE CONSORTIUM AND VENTURE INCUBATOR ANNOUNCES NEW NAME**

*--Blue Marble Microinsurance to deliver insurance solutions to the underserved  
in emerging economies--*

**New York, New York**, June 15, 2015 — The Microinsurance Consortium, led by a group of leading companies in the insurance industry, today announced a new name for their microinsurance venture incubator (MVI) – Blue Marble Microinsurance. The consortium consists of American International Group, Inc., Aspen Insurance Holdings Limited, Guy Carpenter & Company, LLC together with Marsh & McLennan Companies, Inc., Hamilton Insurance Group, Ltd., Old Mutual plc, Transatlantic Reinsurance Company, XL Catlin, and Zurich Insurance Group.

Speaking about the new name, Blue Marble Microinsurance CEO Joan Lamm-Tennant remarked: “We believe Blue Marble Microinsurance reflects the vision of our venture. Both contemporary and straightforward, it speaks to the next generation and reminds us of the interconnectedness of all the earth’s inhabitants. Blue Marble Microinsurance is about taking a holistic view of our world, seeking to extend insurance protection to a broader portion of the population and advancing the role of insurance in society, in a socially responsible and sustainable way.”

The consortium announced the formation of the MVI in Davos, Switzerland on January 22, 2015.

Blue Marble Microinsurance is committed to launching ten microinsurance ventures over the next ten years and will deliver solutions to address the risk management needs of the underserved. “Collaborating with our venture partners, Blue Marble Microinsurance will create innovative products that meet the unique needs of its customers,” Ms. Lamm-Tennant continued.

Blue Marble Microinsurance has identified several potential strategic partners and is in advanced discussions to establish these relationships. Those partners will include companies with expertise in distribution, technology, and social impact issues, as well as donor organizations, and government and quasi-government entities.

Today's announcement was made during the 2015 International Insurance Society's Global Insurance Forum. Brian Duperreault, CEO of Hamilton Insurance Group, a founding member of the consortium said, "Blue Marble Microinsurance's founding partners know that the ability to manage and finance risk is critical to the development of society – any society, but most urgently to those struggling to gain a stable foothold in their pursuit of education, jobs and a prosperous future." Mr. Duperreault also said, "The innovative research and development enabled by Blue Marble Microinsurance will bring affordable insurance products to the developing world. Technology is integral to this global project, but what drives it is the consortium's collaboration, sense of purpose, and focus on the future."

Michael McGavick, the CEO of XL Catlin, another founding consortium company, who will be speaking at the forum on Tuesday, June 16, said, "The establishment of Blue Marble Microinsurance demonstrates this consortium's commitment to providing access to insurance in regions of the world where it has been unavailable yet much needed. Blue Marble Microinsurance is poised to expand the insurance industry's ability to make a difference for some of the world's most underinsured regions, helping these societies grow and flourish."

Blue Marble Microinsurance will provide innovative technology-enabled platforms, achieve sustainability through adequate levels of profitability and advance the role of insurance in society. These ventures will provide the business services necessary to achieve scale and profitability in the market including: unique distribution methods, local partnerships, product development, and impact services such as measuring/monitoring social impact. Blue Marble Microinsurance is currently evaluating opportunities in Latin America, Africa and emerging Asia, with the initial venture to be launched in 2015.

Also as part of the forum, Ms. Lamm-Tennant will moderate a panel at the U.N. on Wednesday, June 17<sup>th</sup> entitled *Microinsurance: Building Sustainable Markets through Financial Inclusion*, which focuses on groundbreaking research on overcoming barriers to adopting microinsurance.

## ABOUT THE CONSORTIUM COMPANIES

### **American International Group, Inc. (AIG)**

American International Group, Inc. (AIG) is a leading global insurance organization serving customers in more than 100 countries and jurisdictions. AIG companies serve commercial, institutional, and individual customers through one of the most extensive worldwide property-casualty networks of any insurer. In addition, AIG companies are leading providers of life insurance and retirement services in the United States. AIG common stock is listed on the New York Stock Exchange and the Tokyo Stock Exchange. Additional information about AIG can be found at [www.aig.com](http://www.aig.com) | YouTube: [www.youtube.com/aig](http://www.youtube.com/aig) | Twitter: @AIGinsurance | LinkedIn: <http://www.linkedin.com/company/aig>. AIG is the marketing name for the worldwide property-casualty, life and retirement, and general insurance operations of American International Group, Inc. For additional information, please visit our website at [www.aig.com](http://www.aig.com). All products and services are written or provided by subsidiaries or affiliates of American International Group, Inc. Products or services may not be available in all countries, and coverage is subject to actual policy language. Non-insurance products and services may be provided by independent third parties. Certain property-casualty coverages may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds, and insureds are therefore not protected by such funds.

### **Aspen Insurance Holdings**

Aspen Insurance Holdings provides reinsurance and insurance coverage to clients in various domestic and global markets through wholly-owned subsidiaries and offices in Bermuda, France, Germany, Ireland, Singapore, Switzerland, the United Kingdom and the United States. For the year ended December 31, 2014, Aspen reported \$10.7 billion in total assets, \$4.8 billion in gross reserves, \$3.4 billion in total shareholders' equity and \$2.9 billion in gross written premiums. Its operating subsidiaries have been assigned a rating of "A" ("Strong") by Standard & Poor's Financial Services LLC ("S&P"), an "A" ("Excellent") by A.M. Best Company Inc. ("A.M. Best") and an "A2" ("Good") by Moody's Investor Service, Inc. ("Moody's"). For more information about Aspen, please visit [www.aspen.co](http://www.aspen.co).

### **Hamilton Insurance Group**

Hamilton Insurance Group is the Bermuda-based holding company for insurance and reinsurance operations that underwrite property and casualty risks in Bermuda, the U.S. and at Lloyd's. The company leverages analytics and research to create underwriting and investment value for its clients and shareholders. Please visit [www.hamiltongroup.com](http://www.hamiltongroup.com) for more information.

### **Marsh & McLennan Companies**

MARSH & McLENNAN COMPANIES (NYSE: MMC) is a global professional services firm offering clients advice and solutions in the areas of risk, strategy, and people. [Marsh](#) is a global leader in insurance broking and risk management; [Guy Carpenter](#) is a global leader in providing risk and reinsurance intermediary services; [Mercer](#) is a global leader in talent, health, retirement, and investment consulting; and [Oliver Wyman](#) is a global leader in management consulting. With annual revenue of \$13 billion and 57,000 colleagues worldwide, Marsh & McLennan Companies provides analysis, advice, and transactional capabilities to clients in more than 130 countries. The Company is committed to being a responsible corporate citizen and making a positive impact in the communities in which it operates. Visit [www.mmc.com](http://www.mmc.com) for more information.

## **Old Mutual**

Old Mutual provides investment, savings, insurance and banking services to more than 17 million customers in Africa, the Americas, Asia and Europe. Originating in South Africa in 1845, Old Mutual has been listed on the London and Johannesburg Stock Exchanges, among others, since 1999. In the year ended 31 December 2014, the Group reported adjusted operating profit before tax of £1.6 billion (on an IFRS basis) and had £319 billion of funds under management from core operations. For further information on Old Mutual plc, please visit the corporate website at [www.oldmutual.com](http://www.oldmutual.com)

## **Transatlantic Reinsurance Company (TransRe)**

TransRe is the brand name for Transatlantic Holdings, Inc. and its operating subsidiaries (including Transatlantic Reinsurance Company). TransRe, wholly owned by Alleghany Corporation (NYSE: Y), is a reinsurer headquartered in New York with operations worldwide. Since 1978, TransRe has been offering its clients the capacity, expertise and creativity necessary to structure programs across the full spectrum of property and casualty risks. Visit [www.transre.com](http://www.transre.com) for additional information.

## **XL Catlin**

XL Catlin is the global brand used by XL Group plc's (NYSE:XL) insurance and reinsurance companies which provide property, casualty, professional and specialty products to industrial, commercial and professional firms, insurance companies and other enterprises throughout the world. Clients look to XL Catlin for answers to their most complex risks and to help move their world forward. To learn more, visit [xcatlin.com](http://xcatlin.com).

## **Zurich Insurance Group**

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With more than 55,000 employees, it provides a wide range of general insurance and life insurance products and services. Zurich's customers include individuals, small businesses, and mid-sized and large companies, including multinational corporations, in more than 170 countries. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at [www.zurich.com](http://www.zurich.com)