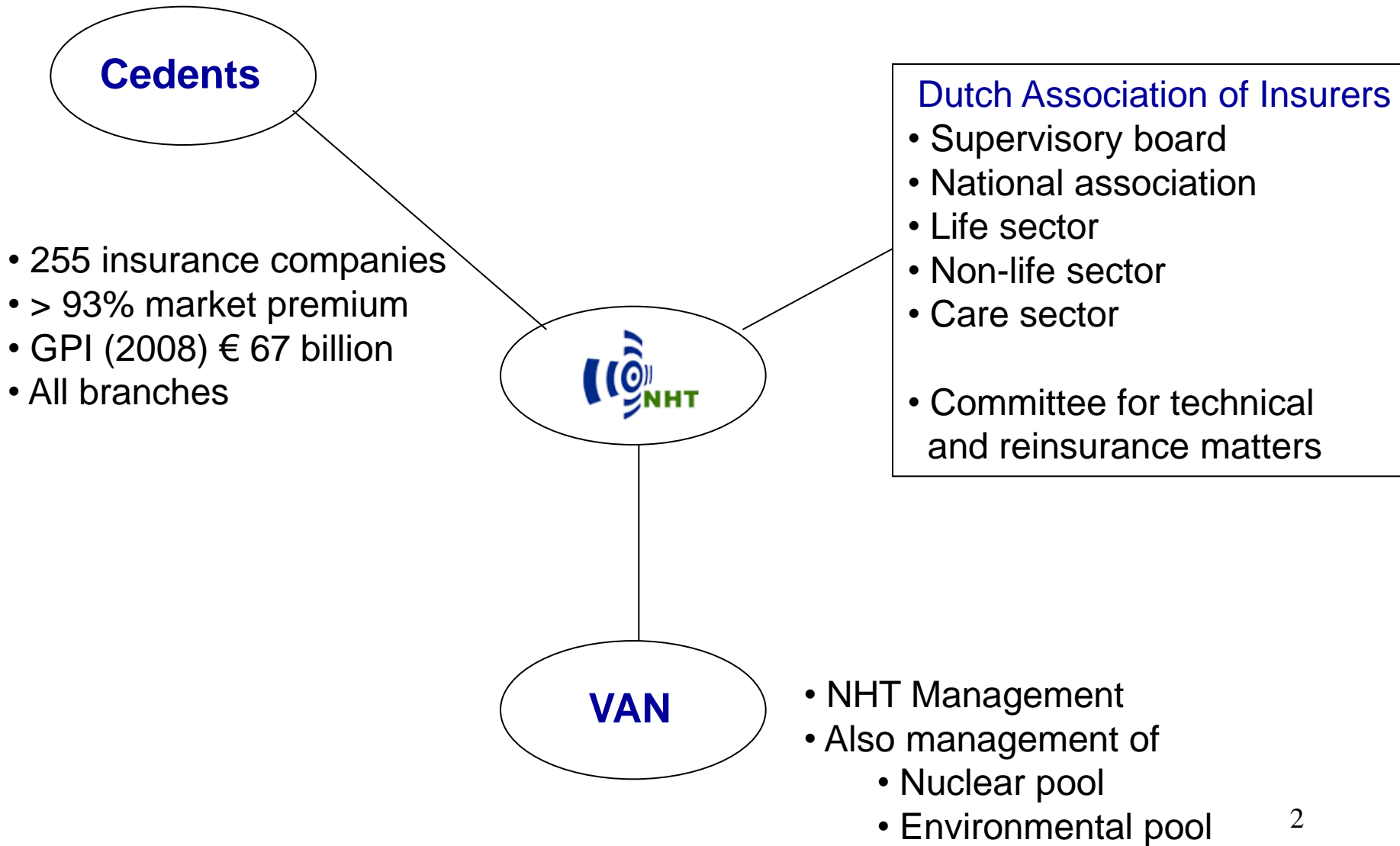




**Nederlandse
Herverzekeringsmaatschappij
voor Terrorismeschaden N.V.
(NHT)**

**Dutch Reinsurance Company for
Terrorism damage**

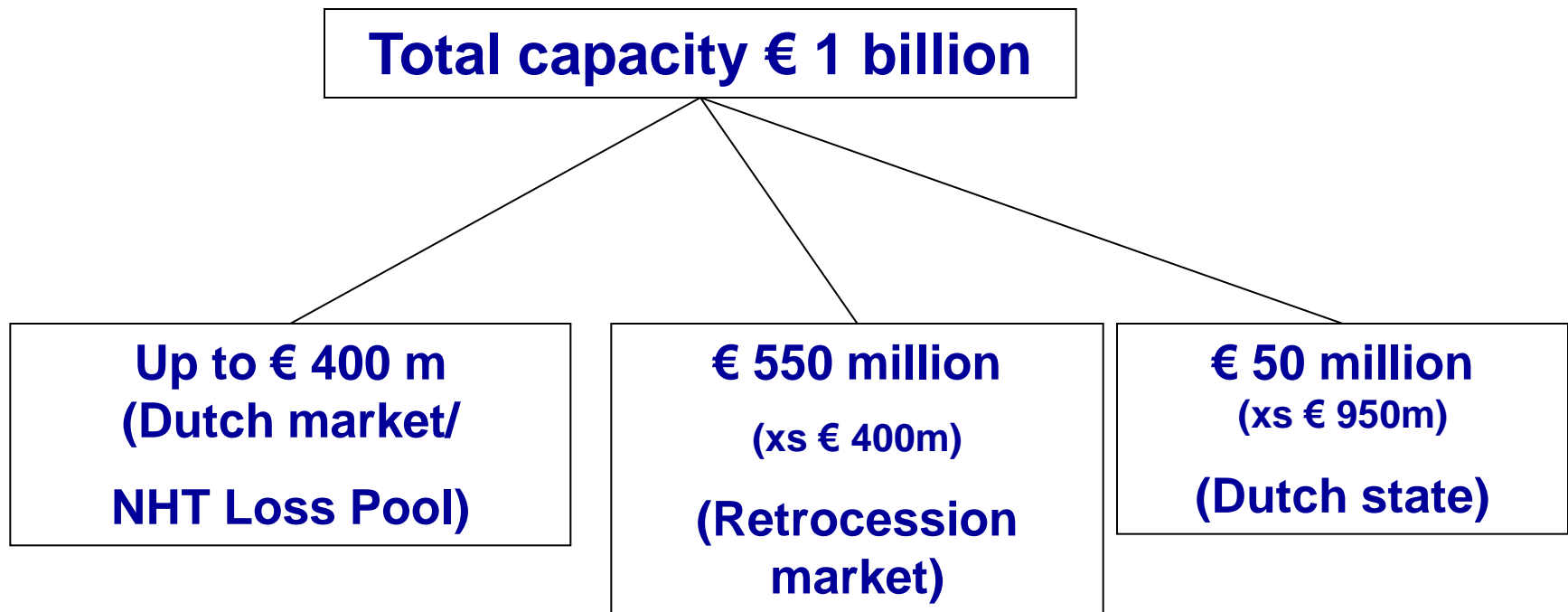
June 2010



NHT Objectives:

- **to offer a (limited) insurance solution to Dutch society in the event of a terrorist attack**
- **simultaneously to assure the continuity of the Dutch insurance industry in the event of a terrorist attack**
- **to limit reinsurers' terrorism exposure.**

Structure of NHT capacity



Retrocession program

- **Direct placement (2010: 25%)**
- **Broker placement**
- **Retrocessionaire rating requirements: A- at least!**

Coverage under NHT

- **Damage following a terrorist attack**
- **All insurance classes covered (see limitations/exclusions below)**
 - **Limitation: Property (any one risk address € 75m)**
 - **Exclusions: Aviation/Terrorism written as such**
- **Dutch territorial risks only**
- **Reinsurance cover € 1 billion in the Aggregate per Annum (fgu)**
 - **Franchise: € 7.5m (market), 2.5% GPI (any one company)**

Guiding principles for the NHT Retro placement

- **Continuity (only 2 Retrocessionaires have declined since inception in 2003)**
- **Consensus pricing – NHT will seek consensus to keep retrocessionaires on board**
- **Fair price – the NHT members expect to pay a fair price reflecting market conditions.**

Situation after 2010

- **Structure**
- **Capacity**
- **Other subjects**