

News Release

Tullett Prebon launches natural catastrophe risk platform

London, September 10, 2018: Tullett Prebon, part of TP ICAP Group, the world's largest interdealer broker, is pleased to announce the launch of its Insurance Linked Notes (ILN) platform to help clients manage global natural catastrophe risk.

Issuance of catastrophe bonds and other insurance-linked securities has reached record levels as insurers and other cedents look to pass on the risks associated with natural disasters, including earthquakes and hurricanes, to investors.

Like catastrophe bonds, ILNs are fully collateralised, securitised and tradable instruments – a cost effective way to protect, invest and hedge in catastrophe risk. Tullett Prebon's new ILN platform helps users make trading decisions based on market-acknowledged risk data. Real-time analytics enable buyers and sellers to instantly evaluate the risk based on factors including the region coverage and the type of catastrophe.

The new initiative will be run by Tullett Prebon's Insurance-Linked Securities Desk, which was formed in 2008 and has become the leading interdealer broker in catastrophe bond secondary trading worldwide. The ILS Desk has traded with over 50 ILS counterparties including dedicated ILS Funds, Reinsurance Company funds, Multi Asset Managers, Multi Strategy Hedge Funds, Pension Funds and Investment Banks.

The ILS desk will host regular auctions for buyers and sellers to trade ILNs.

Steve Emmerson, Head of ILS at Tullett Prebon, said: "None of us know precisely when a catastrophe will strike, or its impact. However, it is now possible to forecast probabilities based on historical trends, risk exposure data and real-time analytics.

"The ILN platform from Tullett Prebon introduces a unique combination of tools under one roof enabling approved counterparties to design, analyse and trade in catastrophe risk."

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About Tullett Prebon

Tullett Prebon is part of TP ICAP Group which manages a portfolio of businesses, providing intermediary services, contextual insights and intelligence, trade execution solutions and data and analytics.

For further information on TP ICAP please visit www.tpicap.com.