



RMS and WeatherFlow, Inc. Launch New Parametric Index for Capital Markets Investments

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WindX(TM) Solution Launched in Advance of 2007 Atlantic Basin Hurricane Season

NEWARK, Calif., April 25, 2007 /PRNewswire via COMTEX News Network/ -- Risk Management Solutions (RMS), the leading catastrophe risk management company, and WeatherFlow Inc., a leading provider of private weather data, today announced they have partnered to launch the WindX(TM) parametric index (<http://www.windxnetwork.com>) in time for what is expected to be a highly active 2007 Atlantic basin hurricane season. The WindX(TM) solution is based on location-specific wind speed values which trigger a wide range of financial structures including over-the-counter derivative contracts, catastrophe bonds, and industry loss warranties.

WindX(TM) values will be driven by wind measurements from WeatherFlow's network of hurricane-hardened weather stations. WeatherFlow is expanding its coastal weather observation system by adding weather stations specifically designed to survive and accurately record hurricane winds. The first phase of the expansion involves installing over 100 weather stations in vulnerable areas, based on likely storm paths and potential for economic loss. More than a dozen stations are in place for transactions structured prior to the 2007 hurricane season. Installations will continue over this season, and the first phase will be complete prior to the 2008 season. RMS will provide its windfield model for interpolating among stations, and will ensure the network design meets the needs of insurers, reinsurers, and investors.

WeatherPredict Consulting Inc., a wholly-owned subsidiary of RenaissanceRe, a leading provider of reinsurance and insurance, has been involved as an advisor for the WindX(TM) team, providing its expertise on customer and market needs. According to Bill Riker, President of RenaissanceRe, "The WindX(TM) parametric index will for the first time allow insureds, insurers, and reinsurers to separate hurricane hazard risk from the more uncertain property vulnerability risk. We believe hurricane and other pure hazard risk is more understandable and thus more attractive to emerging capital markets players accepting catastrophic risk."

"The WindX solution will address a longstanding problem in the catastrophe-linked securities market -- how to design an index that provides investors with simplicity and transparency, yet provides insurers or reinsurers the ability to tailor the index to their risk profiles," said Peter Nakada, Managing Director of RMS Consulting.

"This development addresses a national problem and is exactly what policyholders, market participants, and regulators need in order to finalize the marriage of the insurance and capital markets," said John Brynjolfsson, PIMCO Managing Director and head of the firm's Event-Linked Bond effort. "Capital market investors buying event-linked securities demand the type of scientific credibility, transparency, and objectivity that the WindX(TM) parametric index and the RMS organization bring to the risk transfer equation."

"The market has been anticipating real structural change in the way catastrophe risk is transferred to the capital markets for years. We think the WindX(TM) solution will be a key catalyst towards the realization of a large, fluid and efficient catastrophe-linked securities market," added Nakada.

About RMS

Risk Management Solutions is the world's leading provider of products, services, and expertise for catastrophe risk management. More than 400 leading insurers, reinsurers, trading companies, and other financial institutions rely on RMS models to quantify, manage, and transfer risk. Founded at Stanford University in 1988, RMS serves clients today from offices in the U.S., Bermuda, Europe, Japan, and India. For more information, visit our web site at <http://www.rms.com>.

About WeatherFlow

WeatherFlow is a leading provider of weather observation data and forecasting models. The company's coastal observing system gathers weather data from over 300 proprietary weather stations, fueling both primary applications and its WRAMS mesoscale forecasting model. WeatherFlow serves a broad array of clients in business and government as well as consumers. The recent expansion of its Hurricane Network is driven by demands beyond insurance applications, including those of the National Hurricane Center and Florida Utilities. Past network expansions were the result of projects for the Department of Defense and the Boston Police Department. For more information visit <http://www.weatherflow.com>

About RenaissanceRe

RenaissanceRe Holdings Ltd. (NYSE: RNR), a global provider of reinsurance and insurance, consists of two segments: (1) Reinsurance, which includes catastrophe reinsurance, specialty reinsurance and certain joint ventures and other investments managed by our subsidiary RenaissanceRe Ventures Ltd., and (2) Individual Risk business, which includes primary insurance and quota share reinsurance. WeatherPredict Consulting Inc., an affiliate of RenaissanceRe Holdings Ltd., provides intelligence on atmospheric perils to a broad customer base with an interest in anticipating the occurrence and outcome of weather events. WeatherPredict Consulting draws from a dedicated team of advanced scientists with specialties ranging across oceanography, meteorology, wind engineering, aerodynamics and computer simulation.

About PIMCO

Founded in 1971 and based in Newport Beach, California, with more than \$668 billion in fixed-income assets under management, PIMCO is one of the world's leading fixed-income fund-management companies with offices in Amsterdam, London, Munich, Toronto, Sydney, Singapore, Hong Kong, and Tokyo. RMS, and the RMS logo are trademarks of Risk Management Solutions, Inc. All other trademarks are property of their respective owners.

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