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**Russell Group reviews this years' Monte Carlo Rendezvous where the theme was "Implications for the insurance market. Time to change the way we look at risk"**

Monte Carlo 10 – 15 September 2011: Russell Group, the leading risk management software provider to the specialty (re)insurance and global insurance market, this week announced the launch of its new solution for enterprise wide multi-class risk management. The solution comes in response to a growing market demand for group wide solvency analysis and marks a change in the company's approach from providing line of business specific software to providing enterprise level solutions.

"ALPS Enterprise is the culmination of the knowledge, experience, and existing product range that Russell has built up over the past 15 years of working with the specialty insurance and (re)insurance markets" commented Suki Basi, Managing Director at Russell. "The product builds upon the strengths of the ALPS existing line of business solutions in aerospace, marine, energy, and non-marine and extends into cross-class aggregation analysis and enterprise wide portfolio modeling."

Russell's new multi-class framework was received positively by the wider global insurance and (re)insurance market and is in tune with current market needs. Russell had a succession of market presentations and the response to the ALPS Enterprise, Multi-Class offering is one that senior executives were conveying offers them a total, innovative solution to underwriting complex risk. When asked about what he believes to be the reason for such a positive response Mr. Basi commented "We believe the ALPS Multi-Class Model provides maximum benefit to our clients and gives them a level of flexibility and transparency not available in other aggregated underwriting solutions".

The theme which formed the topic of conversation at this year's Monte Carlo was, "Implications for the insurance market. Time to change the way we look at risks" "This year's Rendezvous was an ideal platform for us to launch our initiative and we have witnessed some interesting debate and commentary on this theme from the leading (re)insurers and brokers all conveying the same discourse" remarked Mr. Basi. The specialist insurance and (re)insurance and risk fraternity has always been positive when how it operates requires change. When companies are trying to underwrite complex risks they need to have in place the most comprehensive systems and models to minimize their loss exposure and ultimately minimize their risk." remarked Mr. Basi.



“We are in a transitional period, one which demands our industry to continue to innovate and maintain its commitment to change, the ALPS Enterprise Multi-Class solution offers the (re) insurance fraternity the chance to do this.

“Overall we are confident that what we are providing to the market gives them the control structure and sophistication of analysis to meet internal and external risk management requirements imposed by shareholders, CEO’s, regulators, and rating agencies” concluded Mr. Basi.

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**For further information, please contact:**

Martin Hughes  
Business Development & Comms  
Russell Group  
Tel: +44 (0)7900 942 787  
mhughes@russell.co.uk

Suki Basi  
Managing Director  
Russell Group  
Tel: +44 (0)870 6000 851  
sbasi@russell.co.uk

**NOTES TO EDITORS**

**About Russell Group**

Russell Group is a leading risk management software and service company that provides a truly integrated approach to aggregate management, pricing and portfolio modelling by supporting insurance, reinsurance and retrocession needs across the specialty classes. We blend innovative technology with expertise in financial mathematics to deliver open, integrated, robust and scaleable solutions.