

CatVest Petroleum Services LLC launches EnergyRisk Model and Industry Loss Index

CatVest Petroleum Services LLC announces the launch of the EnergyRisk Model and Industry Loss Index which facilitate the transformation of energy risks into capital market risk transfer instruments.

January 17, 2012 (FPRC) -- CatVest Petroleum Services LLC, the specialist risk modelling, quantification and structuring firm for the energy and chemical sectors today announce the official launch of their EnergyRisk Model and Industry Loss Index.

CatVest Petroleum Services are specialists in comprehensive analysis, modeling and quantification of risks of energy losses for both offshore and onshore risks. CatVest's modeling services are specifically designed to assist with transfer of these risks to the capital markets through the use of financial instruments such as insurance-linked securities and industry-loss warranties.

With years of modeling experience in the offshore and onshore energy and chemical sectors CatVest's team have devised a suite of modeling tools allowing for accurate estimation, analyses, calculation and indexing of catastrophic losses (including those from physical damages, operators extra expenses, business interruption, incident response costs, third party losses and natural resource damages) in the offshore and onshore oil and gas energy and chemical industries worldwide.

The patent pending CatVest EnergyRisk Model focuses on broader, more comprehensive energy losses. It allows for accurate estimation, analysis, calculation and indexing of catastrophic losses in offshore and onshore oil and gas energy and chemical facilities around the world. This model is tailored specifically for the purposes of creating industry loss indices for the energy sector. These energy industry loss indices can be used to assist with the design, structuring and triggering of cost-effective insurance linked securities or industry loss warranty derivatives.

Commenting on the launch of the CatVest Energy Risk Model, CatVest managing partner and chief scientist Timothy J. Reilly said: "The CatVest EnergyRisk Model provides the objective and accurate energy loss risk analyses and post event loss calculation procedures needed by the Oil and Gas industry to facilitate cost effective insurance coverage".

CatVest Petroleum Services have already created industry loss indices for a number of major oil and gas producing regions of the world, including the North Sea and the Gulf of Mexico. The EnergyRisk Model is suited to creating geographically targeted indices for quantification and measurement of losses for any region of the world.

CatVest Petroleum Services also offer the world's most advanced oil and hazardous material spill risk modeling services, having perfected the creation of parametric indices for oil and chemical spill risk using the CatVest SpillRisk Model. CatVest's SpillRisk model enables spill risk transfer to the capital markets through catastrophe bond type (ILS) structures.

CatVest Petroleum Services LLC is currently working on a large North Sea offshore energy industry-loss warranty (ILW) transaction with one of the world's largest reinsurance brokers for a

major global reinsurer. They are actively seeking other opportunities to work with insurers, reinsurers, brokers and also oil and gas energy corporations who are seeking to facilitate the transfer of these types of risk.

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Keywords

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