



weatherXchange[®] - a platform which facilitates index-based weather risk transfer

This introduction is intended for compliance officers at Protection Seller and Broker-Advisor firms



Introduction

Launched in February 2017, weatherXchange® is designed to make the market for index-based weather risk protection more accessible.

As an independent platform, weatherXchange streamlines the process of requesting prices for weather risk protection. The platform also offers post trade tools for monitoring / reporting risk and documenting final settlement.

Our goal is to increase the use of index-based weather hedging and thus grow the market

The weatherXchange platform is owned and operated by weatherXchange Limited. weatherXchange Limited is a subsidiary company of the Speedwell Weather group of companies which have been providing services to the weather risk market since 1999. These services include provision of weather data, enterprise software for weather risk pricing and risk-management (the Speedwell Weather System, SWS), settlement services and consultancy.

weatherXchange Limited is regulated by the Financial Conduct Authority in the United Kingdom and is an Introducing Broker regulated by the NFA in the USA

weatherXchange is compliant with or outside of regulations for non-retail users based in the EU/EEA-Switzerland-UK, Argentina, Australia, Bermuda, Brazil, Canada, Chile, Colombia, Pakistan, Turkey, USA

Platform, Data and Software Integration

weatherXchange facilitates index-based weather hedging by:

- Providing hedgers with free access to **high quality and ubiquitous weather data** worldwide
- Providing **free structuring tools and optional assistance** to help new Hedgers through the process of designing a hedge
- Making the process of structuring, requesting prices and following a trade **more efficient** for existing users of weather risk hedging
- **Introducing new Hedgers** to Protection Sellers and / or Broker-Advisors
- Facilitating **communication** between Hedgers and risk takers through messaging technology
- **Reducing frictional costs** allowing smaller trades to be attractive
- Providing access to Settlement Data (provided by Speedwell Settlement Services Ltd, chargeable)
- Providing access to Calculation Services for mark-to-model, risk and P&L (provided by Speedwell Calculation Services Ltd, chargeable)

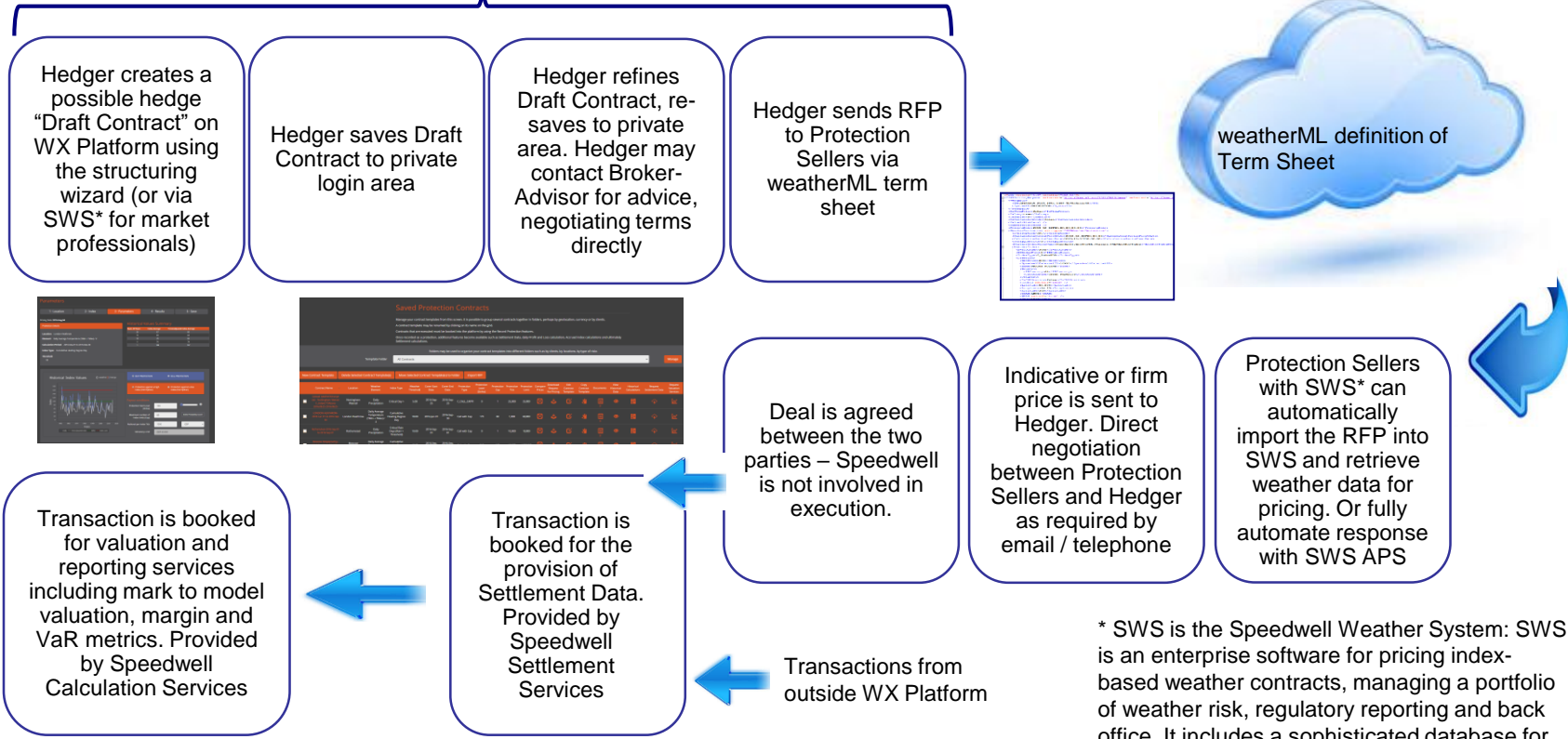
The Proposition to Protection Sellers

- weatherXchange functions as a free salesforce by providing introductions to buyers of weather risk protection
- No brokerage, introduction or transaction fees
- weatherXchange provides potential Hedgers with your contact details allowing you to respond by sending a price or opening bi-lateral discussions
- weatherXchange optionally links to your web site providing information about you
- Integration with Speedwell Weather System for efficient response to Hedger request-for-pricings (“RFPs”) and instant API-based access to historical data for pricing
- SWS users may also fully automate the process of responding to RFPs by using the SWS Automated Pricing Server module which allows pricing parameters to be configured to allow instant RFP response
- Option to join weatherXchange on our marketing campaigns: trade shows, seminars and weatherXchange events

The platform helps Hedgers pre & post trade

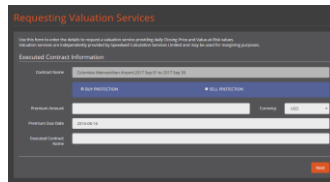
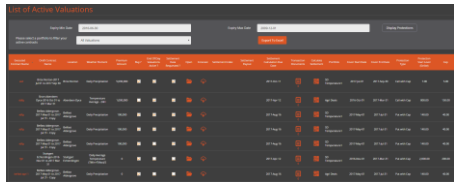
weatherXchange RFP

Following request for login and KYC process the Hedger is able to use the Platform



* SWS is the Speedwell Weather System: SWS is an enterprise software for pricing index-based weather contracts, managing a portfolio of weather risk, regulatory reporting and back office. It includes a sophisticated database for storing the required weather data.

Speedwell Calculation Services Speedwell Settlement Services



The Obligations of Protection Sellers

- It is necessary to licence the historical weather data required to respond to RFPs. The licence required is SuperPack® Premium. This provides all the data necessary to respond to an RFP from weatherXchange and allows use of the data in other parts of the business.
- For trades originated* on weatherXchange, there is the obligation that Protection Sellers pay for Settlement Data from Speedwell Settlement Services. This is subject to a separate contract. The cost of Settlement Data is defined in a matrix provided by us.

* those deals originated on weatherXchange or which can reasonably be described as arising from a relationship / enquiry created by weatherXchange

Letter of Agreement

- The obligations in both directions are defined in a Letter of Agreement

Regulatory Matters 1

- FCA regulated in the United Kingdom
- Regulated as an Introducing Broker in the USA
- weatherXchange is compliant with or outside of regulations for non-retail users based in the EU/EEA-Switzerland-UK, Argentina, Australia, Bermuda, Brazil, Canada, Chile, Colombia, Pakistan, Turkey, USA
- weatherXchange will provide help in using the platform but will not provide Financial Advice. This is the role of Broker-Advisors.
- All Hedgers are required to go through Know-Your-Client (“KYC”) process before being permissioned to contact Protection Sellers.
- RFPs allow the Hedger to specify whether the required protection is to be in insurance or derivative format.

Regulatory Matters 2

- weatherXchange does not deal with private investors
- Any user attempting to register with a non-corporate email address will be refused a login
- No Hedger is able to send an RFP until a KYC process has been completed.
- The weatherXchange Platform only supports index based weather risk contracts, not traditional indemnity-based contracts

Visibility of the Protection Seller on weatherXchange

Protection Sellers may be identified in two locations on the weatherXchange website.

1) Marketing website: optional

<http://www.weatherxchange.com/en/Participants/ProtectionSellers>

This is a public page, not behind a login. Therefore, listing on this page is optional or may be shown under a pseudonym.

2) Application Website: obligatory

When a Hedger sends an RFP, they are offered the list of available Protection Sellers. This is only visible to Hedgers who have completed the KYC process.

List of Protection Sellers: Marketing Website

weatherXchange [How It Works](#) [Industries](#) [Joining](#) [Participants](#) [Legal](#) [Resources & Events](#) [About](#) [+44 1582 280 130](#) [Client Portal](#)

English

Protection Sellers

The Protection Sellers listed below are those companies that directly engage in weather risk transfer by deploying their own capital. They may be deploying reinsurance capital or be specialist funds.

These companies are usually characterised by having global operations, extensive experience working with both standard and complex index-based weather hedges and the ability to transact on a range of contract sizes.

Company	Website	Contact	Other Information
Nephila Capital Ltd Bermuda	Website	Richard Oduntan Portfolio Manager Bermuda Tel: +1 441 298 7734	Investment Fund Weather Risk Management Specialist
Coriolis Capital Ltd	Website	Guillaume Legal Portfolio Manager United Kingdom Tel: +44 20 3159 5232	Investment Fund Weather Risk Management Specialist
Allianz Risk Transfer	Website	Dan Tomlinson Managing Director United Kingdom Tel: +44 20 3451 3173	Global Insurance and Reinsurance Company
MSI GuaranteedWeather	Website	Brad Davis President, Co-CEO USA Tel: +1 (913) 253-1220	Global Weather Risk Manager
Sompo Global Weather	Website	Martin Malinow President, Sompo Global Weather USA Tel: +1 917 281 0701	Global Specialty Insurance Company
Swiss Re	Website	Stuart Brown Head Origination Weather and Energy EMEA APAC Corporate Solutions United Kingdom Tel: +44 20 7933 4730	Global Weather Protection Seller
Liberty Specialty Markets	Website	Abdessamad Elangoudi Senior Pricing Analyst Paris Tel: +33 (0)1 5836 0319	Global Specialty Insurance and Reinsurance Company
AXA Global Parametrics	Website	Sebastien Piguet Originator & Risk Manager France +33 6 48 28 23 08	AXA Global Parametrics is a subsidiary of the AXA Group and offers customers index-based protection in insurance and ISDA form in 28 countries across the globe
Munich Re	Website	Bill Windle Managing Director at Munich Re Trading LLC USA Tel: +1 (832) 592-0057	Global Insurance and Reinsurance Company

List of Protection Sellers: Application Website

Get Prices from Protection Sellers

To request a price for your Weather Protection Contract, choose the Protection Sellers to whom you want to send the request and press the Send button. This will send an email request to the chosen Protection Sellers with the details of your Draft Weather Protection Contract attached. Protection Sellers may need some time to respond. The time required will depend on their time zone and available staff. Please note that the Protection Seller(s) may provide an indicative or a firm price or may seek to discuss the Hedge directly with you for clarification. If you are unsure or need financial advice, please contact a Broker-Advisor who are available to help structure and place your risk.

\$ Get Advice/Prices from Broker-Advisors

BUY PROTECTION
 SELL PROTECTION

Company Name	Contact	Profile	Website	Other Information
<input type="checkbox"/>	Allianz Risk Transfer Dan Tomlinson Tel +44 20 3451 3173			Global Insurance and Reinsurance Company
<input type="checkbox"/>	AXA Global Parametrics Sebastien Piguat Tel +33 6 48 28 23 08			AXA Global Parametrics is a subsidiary of the AXA Group that offers risk transfer solutions to customers in various industries across the world, in 30 countries to date.
<input type="checkbox"/>	CelsiusPro (Aust) Pty Ltd Jonathan Barratt Tel +612 9994 8009			Managing General Agent - Australia
<input type="checkbox"/>	City Financial Investment Company Limited John Mortimer Tel +44 20 7451 9638			Investment Fund. Weather Risk Management Specialist
<input type="checkbox"/>	Coriolis Capital Limited Guillaume Legal Tel +44 20 3159 5232			Investment Fund. Weather Risk Management Specialist
<input type="checkbox"/>	Liberty Specialty Markets Abdessamad EL ANGOUDI Tel +33 (0)1 5836 0319			Global Specialty Insurance and Reinsurance Company
<input type="checkbox"/>	MSI GuaranteedWeather Brad Davis Tel +1 (913) 253-1220			Global Weather Risk Manager
<input type="checkbox"/>	Munich Re Trading LLC Bill Windle Tel +1 (832) 592-0057			Global Insurance and Reinsurance Company
<input type="checkbox"/>	Nephila Capital Ltd Bermuda Richard Oduntan Tel +1 (441) 298 7734			Investment Fund. Weather Risk Management Specialist
<input type="checkbox"/>	Sompo Global Weather Marty Malinow Tel +1 (917) 281 0701			Global Specialty Insurance company. Formerly known as Endurance
<input type="checkbox"/>	Swiss Re Capital Markets Limited Stuart Brown Tel +44 20 7933 4730			Global Weather Protection Seller

In some cases, Protection Sellers may want to contact you to discuss your proposed Weather Protection Contract. Please enter below any other information that may be relevant as well as your contact details.

Please specify the contract type:

Derivative
 Insurance
 Either



Summary

- weatherXchange helps new and existing users of index-based weather protection products by:
 - providing access to free, high quality worldwide weather data to Hedgers
 - providing Hedgers with on-line structuring tools
 - introducing Hedgers who want advice or anonymity to Broker-Advisors
 - facilitating communication between Hedgers and risk takers through technology
 - streamlining pricing with optional SWS integration and optional APS
 - providing cost-free origination for Protection Sellers
- The weatherXchange platform also provides access to Speedwell Settlement Services which formalises the provision of Settlement Data with a robust, transparent and documented Settlement Data methodology allowing simplification of Term Sheets
- The weatherXchange platform also provides access to Speedwell Calculation Services which provides the daily risk metrics necessary to manage a weather risk hedge once traded to satisfy internal and regulatory reporting requirements
- To request a login go to www.weatherXchange.com



Further Information

For additional questions relating to regulatory matters please contact
Buchan Scott, Compliance Officer,
buchan.scott@weatherXchange.com

Information on Settlement Services can be found here:

<http://www.speedwellweather.com/PDF/Market/About%20Speedwell%20Settlement%20Services.pdf>

Information on the Speedwell Weather System can be found here:

<http://www.speedwellweather.com/PDF/Market/Speedwell%20Weather%20System%20Features%20Summary.pdf>

Additional information on Speedwell Group products can be found here:

<http://www.speedwellweather.com/Pages/Others/Document.aspx>

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