

MARSH | Global Insurance Market Index

Fourth Quarter 2017

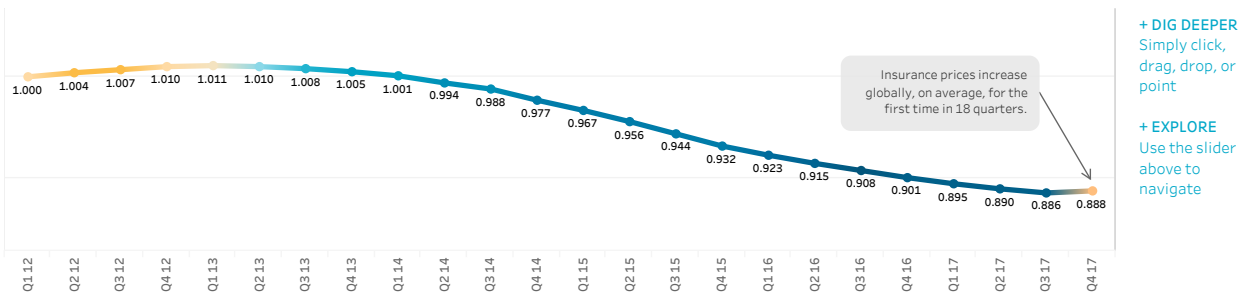
The Marsh Global Insurance Market Index is a proprietary measure of commercial insurance premium pricing change at renewal, representing the world's major insurance markets and comprising 90% of Marsh's premium. The index captures a rolling four-quarter view of rate movement, providing a quarter-to-quarter look at changes in the marketplace. The pricing change captures year-over-year rate movement, measured quarterly. The Index and pricing change metrics are based on a combination of statistical data and input from Marsh placement leaders worldwide.

Commercial Insurance Index	Composite Insurance Rates - By Region & Coverage Line	US Commercial Insurance Market	US Cyber Insurance Market	UK Commercial Insurance Market	Continental Europe Commercial Insurance Market	Latin America Commercial Insurance Ma..
----------------------------	---	--------------------------------	---------------------------	--------------------------------	--	---

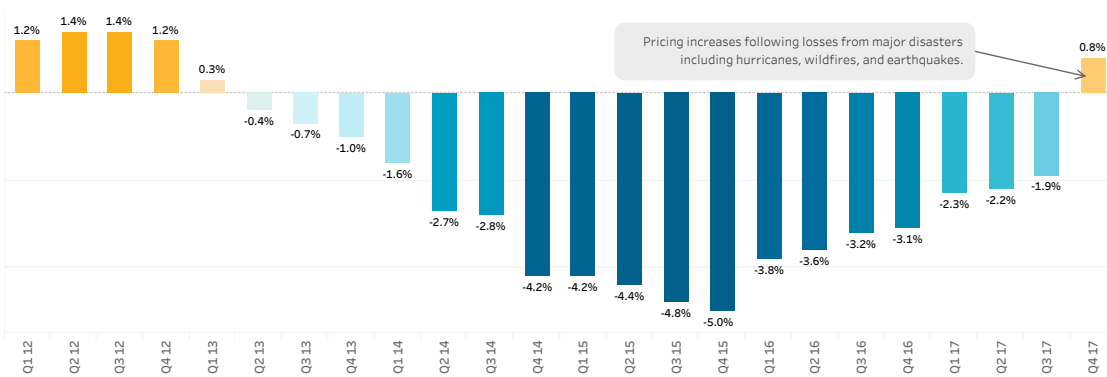
Average Commercial Insurance Pricing Increases for First Time in 18 Quarters

Commercial insurance prices in the fourth quarter of 2017 increased, on average, for the first time in four-and-a-half years, driven largely by global property insurance pricing, which was affected by large catastrophe losses in the third quarter. Although property pricing generally increased, market capacity remains abundant. Pricing in all regions showed either a lessening of the pace of decrease or a moderate increase in the fourth quarter.

Global Insurance Market Index



Global Insurance Composite Pricing Change



Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman. This document and any recommendations, analysis, or advice provided by Marsh (collectively, the "Marsh Analysis") are not intended to be taken as advice regarding any individual situation and should not be relied upon as such. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party arising out of this publication or any matter contained herein. Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, tax, accounting, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. Marsh makes no representation or warranty concerning the application of policy wording or the financial condition or solvency of insurers or reinsurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage. Although Marsh may provide advice and recommendations, all decisions regarding the amount, type or terms of coverage are the ultimate responsibility of the insurance purchaser, who must decide on the specific coverage that is appropriate to its particular circumstances and financial position.

Copyright © 2017 Marsh LLC. All rights reserved.



MARSH | Global Insurance Market Index

Fourth Quarter 2017

The Marsh Global Insurance Market Index is a proprietary measure of commercial insurance premium pricing change at renewal, representing the world's major insurance markets and comprising 90% of Marsh's premium. The index captures a rolling four-quarter view of rate movement, providing a quarter-to-quarter look at changes in the marketplace. The pricing change captures year-over-year rate movement, measured quarterly. The Index and pricing change metrics are based on a combination of statistical data and input from Marsh placement leaders worldwide.

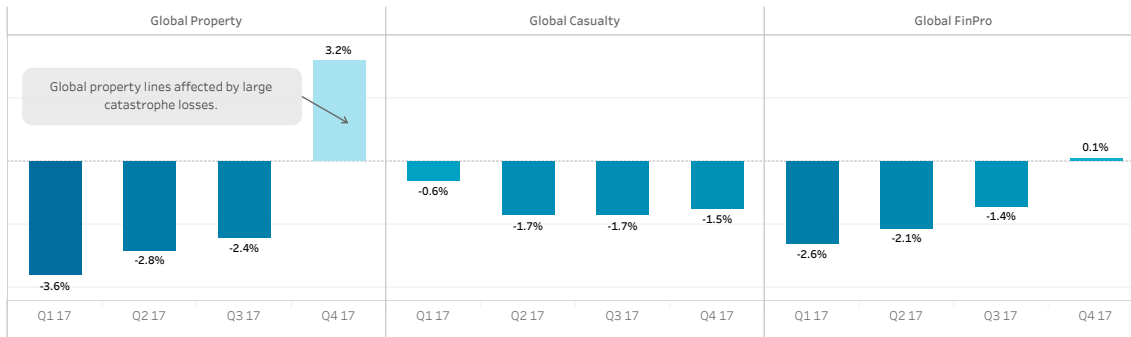
Commercial Insurance Index	Composite Insurance Rates - By Region & Coverage Line	US Commercial Insurance Market	US Cyber Insurance Market	UK Commercial Insurance Market	Continental Europe Commercial Insurance Market	Latin America Commercial Insurance Ma..
----------------------------	---	--------------------------------	---------------------------	--------------------------------	--	---

Rates for Global Property and Financial and Professional Lines Increase

Global insurance pricing for property and financial and professional lines increased, on average, in the fourth quarter of 2017. Overall casualty pricing declined, on average, but at a slower pace than in the previous quarter. Pricing in Latin America and the UK increased, on average, for the first time in four to five years. Australia saw a fourth straight quarter of overall price increases, much of which is attributable to insurers' continuing response to poor underwriting results across many products.

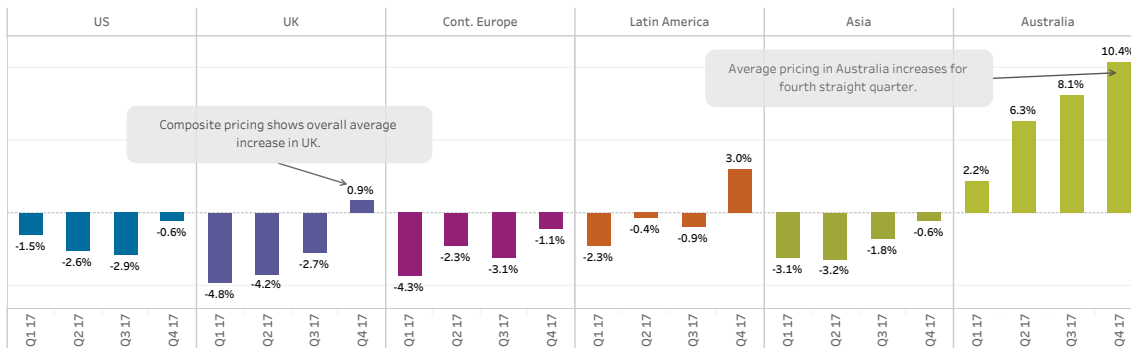
Global Composite Insurance Pricing Change - By Coverage Line

2017



Composite Insurance Pricing Change - By Region

2017



Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman. This document and any recommendations, analysis, or advice provided by Marsh (collectively, the "Marsh Analysis") are not intended to be taken as advice regarding any individual situation and should not be relied upon as such. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party arising out of this publication or any matter contained herein. Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, tax, accounting, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. Marsh makes no representation or warranty concerning the application of policy wording or the financial condition or solvency of insurers or reinsurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage. Although Marsh may provide advice and recommendations, all decisions regarding the amount, type or terms of coverage are the ultimate responsibility of the insurance purchaser, who must decide on the specific coverage that is appropriate to its particular circumstances and financial position.

Copyright © 2017 Marsh LLC. All rights reserved.



MARSH | Global Insurance Market Index

Fourth Quarter 2017

The Marsh Global Insurance Market Index is a proprietary measure of commercial insurance premium pricing change at renewal, representing the world's major insurance markets and comprising 90% of Marsh's premium. The index captures a rolling four-quarter view of rate movement, providing a quarter-to-quarter look at changes in the marketplace. The pricing change captures year-over-year rate movement, measured quarterly. The Index and pricing change metrics are based on a combination of statistical data and input from Marsh placement leaders worldwide.

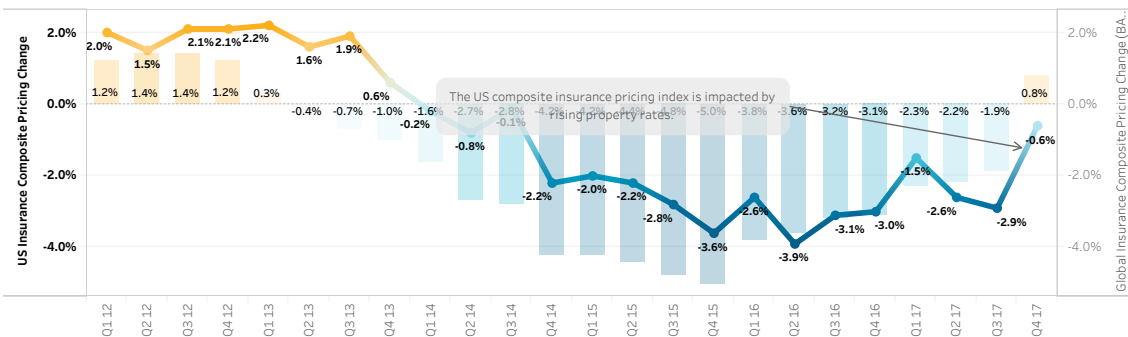
Commercial Insurance Index	Composite Insurance Rates - By Region & Coverage Line	US Commercial Insurance Market	US Cyber Insurance Market	UK Commercial Insurance Market	Continental Europe Commercial Insurance Market	Latin America Commercial Insurance Ma..
----------------------------	---	--------------------------------	---------------------------	--------------------------------	--	---

US Property Pricing Increases; US Casualty Renewal Pricing Continues Overall Decline

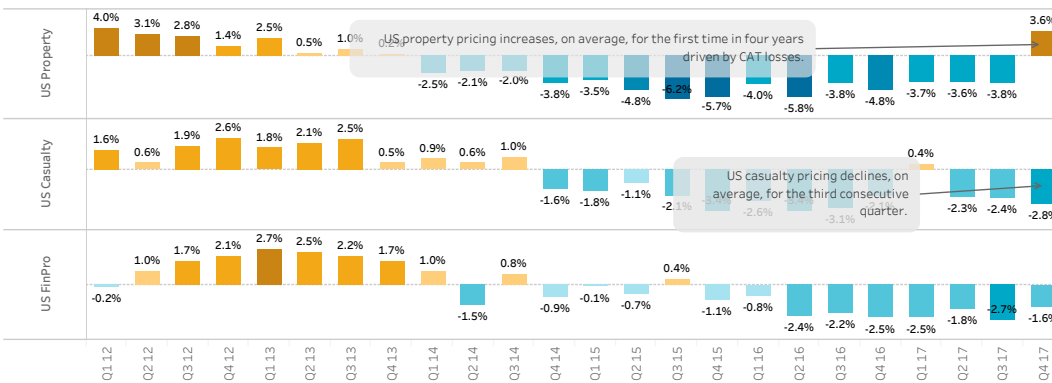
US composite insurance pricing continued to decline in the fourth quarter of 2017, although at a slower pace. Losses from Hurricanes Harvey, Irma, and Maria and wildfires in California drove an increase in average property pricing in the US in the fourth quarter. Clients that suffered losses, or properties located in CAT-exposed regions, saw the highest increases. Clients without losses typically saw property prices remain flat or experienced minor decreases (low single-digit). The impact of property increases on the composite insurance pricing index was moderated by continued declines in casualty and financial and professional lines. Within casualty lines, workers' compensation and general liability showed price declines typically in the low single digits, while auto pricing increased 5%, on average. Professional liability and D&O prices were flat to down slightly, on average.

US Composite Insurance Pricing Change

Composite Insurance Pricing



By Major Coverage Line



Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman. This document and any recommendations, analysis, or advice provided by Marsh (collectively, the "Marsh Analysis") are not intended to be taken as advice regarding any individual situation and should not be relied upon as such. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party arising out of this publication or any matter contained herein. Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, tax, accounting, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. Marsh makes no representation or warranty concerning the application of policy wording or the financial condition or solvency of insurers or reinsurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage. Although Marsh may provide advice and recommendations, all decisions regarding the amount, type or terms of coverage are the ultimate responsibility of the insurance purchaser, who must decide on the specific coverage that is appropriate to its particular circumstances and financial position.

Copyright © 2017 Marsh LLC. All rights reserved.



MARSH | Global Insurance Market Index

Fourth Quarter 2017

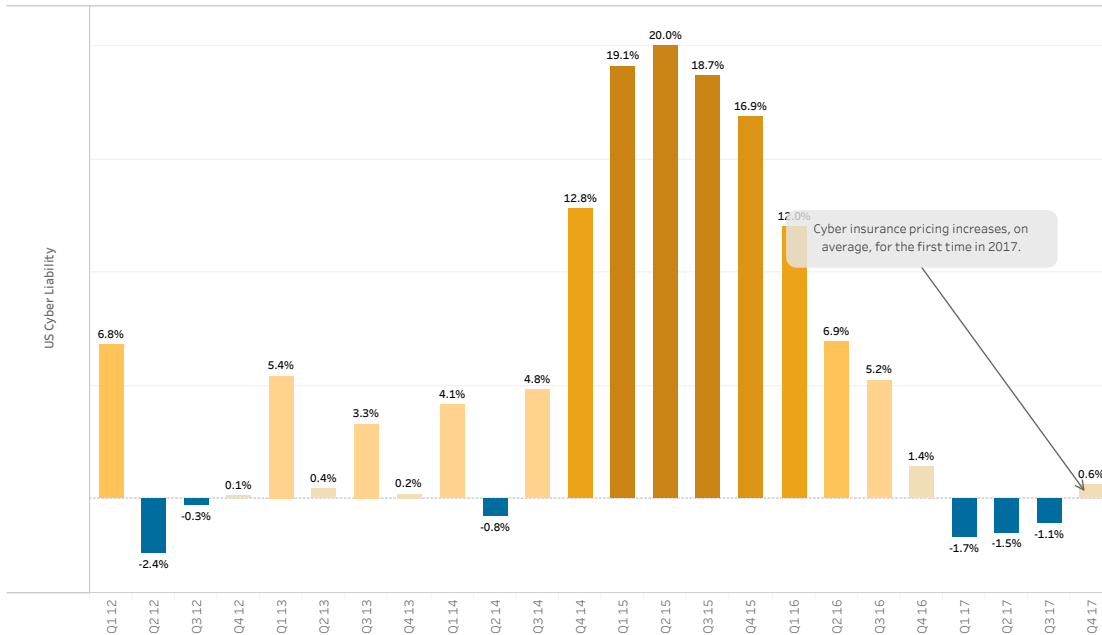
The Marsh Global Insurance Market Index is a proprietary measure of commercial insurance premium pricing change at renewal, representing the world's major insurance markets and comprising 90% of Marsh's premium. The index captures a rolling four-quarter view of rate movement, providing a quarter-to-quarter look at changes in the marketplace. The pricing change captures year-over-year rate movement, measured quarterly. The Index and pricing change metrics are based on a combination of statistical data and input from Marsh placement leaders worldwide.

Commercial Insurance Index	Composite Insurance Rates - By Region & Coverage Line	US Commercial Insurance Market	US Cyber Insurance Market	UK Commercial Insurance Market	Continental Europe Commercial Insurance Market	Latin America Commercial Insurance Market
----------------------------	---	--------------------------------	----------------------------------	--------------------------------	--	---

US Cyber Insurance Renewal Pricing Increases

US cyber insurance pricing increased 0.6%, on average, in the fourth quarter of 2017, following three quarters of decline. Competing trends are driving cyber insurance pricing in the US. Capacity continues to increase as new insurers enter and existing ones expand their capacity levels, keeping pricing competitive. In contrast, pricing increases continue in the sectors most affected by cyber event activity in recent years, including retail and healthcare. As cybersecurity investments by firms in these impacted sectors take effect, and the privacy claims environment improves, the unwinding of historic pricing increases in these sectors is expected to take effect.

US Cyber Liability Renewal Pricing



Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman. This document and any recommendations, analysis, or advice provided by Marsh (collectively, the "Marsh Analysis") are not intended to be taken as advice regarding any individual situation and should not be relied upon as such. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party arising out of this publication or any matter contained herein. Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, tax, accounting, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. Marsh makes no representation or warranty concerning the application of policy wording or the financial condition or solvency of insurers or reinsurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage. Although Marsh may provide advice and recommendations, all decisions regarding the amount, type or terms of coverage are the ultimate responsibility of the insurance purchaser, who must decide on the specific coverage that is appropriate to its particular circumstances and financial position.

Copyright © 2017 Marsh LLC. All rights reserved.

MARSH | Global Insurance Market Index

Fourth Quarter 2017

The Marsh Global Insurance Market Index is a proprietary measure of commercial insurance premium pricing change at renewal, representing the world's major insurance markets and comprising 90% of Marsh's premium. The index captures a rolling four-quarter view of rate movement, providing a quarter-to-quarter look at changes in the marketplace. The pricing change captures year-over-year rate movement, measured quarterly. The Index and pricing change metrics are based on a combination of statistical data and input from Marsh placement leaders worldwide.

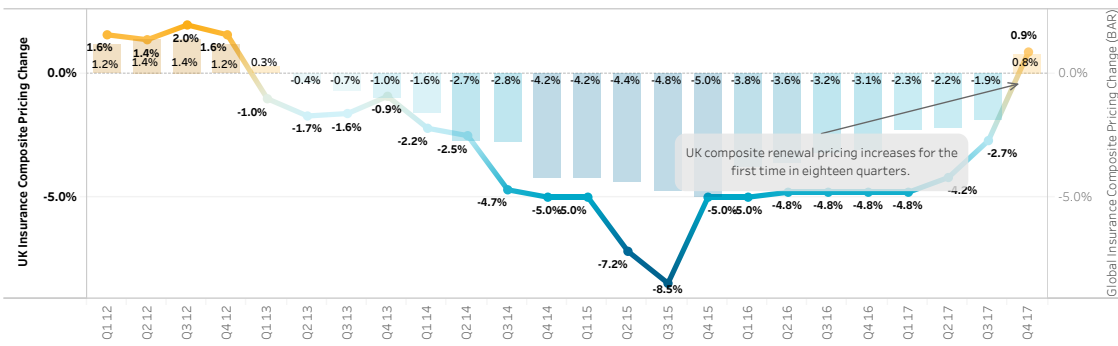
Composite Insurance Rates - By Region & Cove..	US Commercial Insurance Market	US Cyber Insurance Market	UK Commercial Insurance Market	Continental Europe Commercial Insurance Market	Latin America Commercial Insurance Market	Asia Commercial Insurance Market
--	--------------------------------	---------------------------	--------------------------------	--	---	----------------------------------

Casualty Pricing Increases across Major Coverage Lines

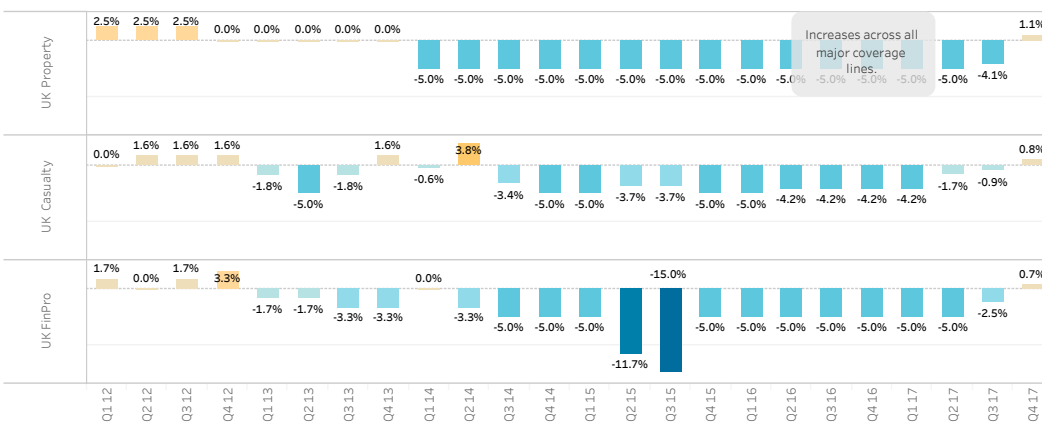
UK composite insurance pricing increased 1.5% in the fourth quarter of 2017, slightly higher than the global trend. Renewal pricing increased, on average, in the UK across all major product lines. Similar to the US marketplace, accounts with large CAT exposures drove property pricing increases. In the casualty market, insurers that have experienced declining profitability on certain lines (for example, in auto liability) generally drove the increase in pricing. Financial institutions typically experienced increases in the low single digits, which affected overall financial and professional lines. Professional liability and D&O were generally flat.

UK Composite Insurance Pricing Change

Composite Insurance Pricing



By Major Coverage Line



Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman. This document and any recommendations, analysis, or advice provided by Marsh (collectively, the "Marsh Analysis") are not intended to be taken as advice regarding any individual situation and should not be relied upon as such. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party arising out of this publication or any matter contained herein. Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, tax, accounting, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. Marsh makes no representation or warranty concerning the application of policy wording or the financial condition or solvency of insurers or reinsurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage. Although Marsh may provide advice and recommendations, all decisions regarding the amount, type or terms of coverage are the ultimate responsibility of the insurance purchaser, who must decide on the specific coverage that is appropriate to its particular circumstances and financial position.

Copyright © 2017 Marsh LLC. All rights reserved.



MARSH | Global Insurance Market Index

Fourth Quarter 2017

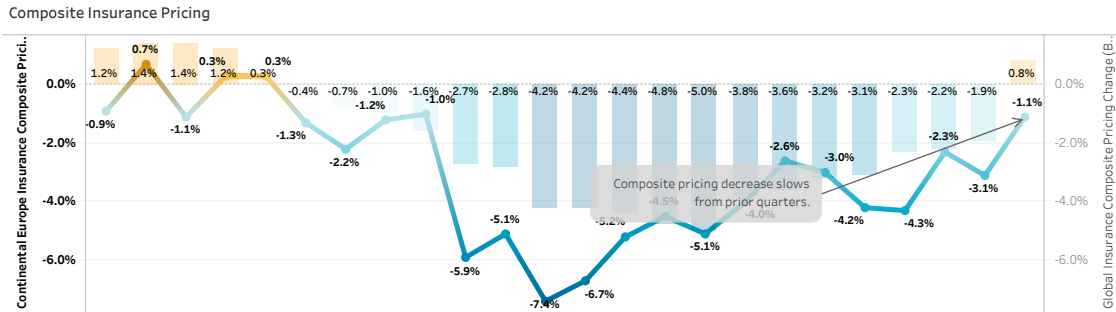
The Marsh Global Insurance Market Index is a proprietary measure of commercial insurance premium pricing change at renewal, representing the world's major insurance markets and comprising 90% of Marsh's premium. The index captures a rolling four-quarter view of rate movement, providing a quarter-to-quarter look at changes in the marketplace. The pricing change captures year-over-year rate movement, measured quarterly. The Index and pricing change metrics are based on a combination of statistical data and input from Marsh placement leaders worldwide.

US Commercial Insurance Market	US Cyber Insurance Market	UK Commercial Insurance Market	Continental Europe Commercial Insurance Market	Latin America Commercial Insurance Market	Asia Commercial Insurance Market	Australia Commercial Insurance Market
--------------------------------	---------------------------	--------------------------------	--	---	----------------------------------	---------------------------------------

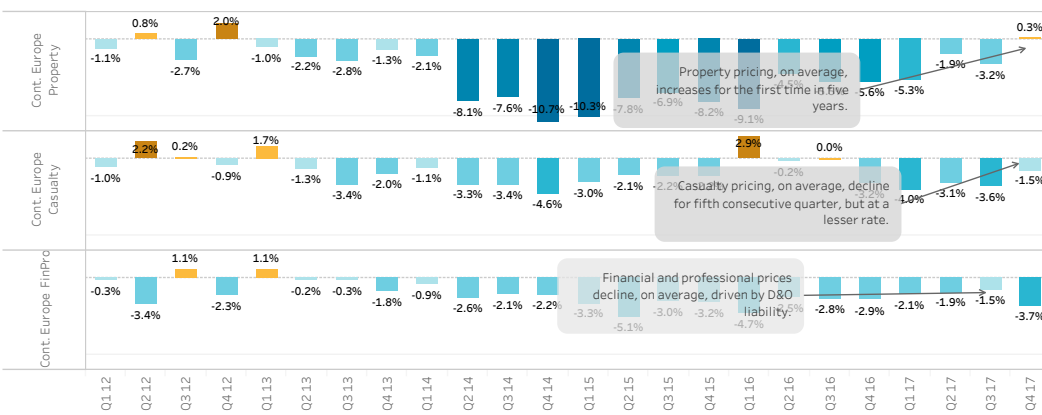
Insurance Market Remains Competitive in Continental Europe

Composite insurance pricing in Continental Europe decreased in the fourth quarter of 2017. Property lines were the only major coverage area to show an average increase in pricing in the region. Property pricing was affected by weather-related losses reported in the second half of the year that impacted most major countries. While global CAT losses have had minimal impact, certain markets are tightening their underwriting in key industries with US exposures. The rate of decline slowed in casualty lines, while the rate of decline increased in financial and professional lines. Overall capacity remains competitive and abundant, which is helping to drive lower pricing for most casualty lines and D&O liability.

Continental Europe Composite Insurance Pricing Change



By Major Coverage Line



Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman. This document and any recommendations, analysis, or advice provided by Marsh (collectively, the "Marsh Analysis") are not intended to be taken as advice regarding any individual situation and should not be relied upon as such. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party arising out of this publication or any matter contained herein. Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, tax, accounting, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. Marsh makes no representation or warranty concerning the application of policy wording or the financial condition or solvency of insurers or reinsurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage. Although Marsh may provide advice and recommendations, all decisions regarding the amount, type or terms of coverage are the ultimate responsibility of the insurance purchaser, who must decide on the specific coverage that is appropriate to its particular circumstances and financial position.

Copyright © 2017 Marsh LLC. All rights reserved.



MARSH | Global Insurance Market Index

Fourth Quarter 2017

The Marsh Global Insurance Market Index is a proprietary measure of commercial insurance premium pricing change at renewal, representing the world's major insurance markets and comprising 90% of Marsh's premium. The index captures a rolling four-quarter view of rate movement, providing a quarter-to-quarter look at changes in the marketplace. The pricing change captures year-over-year rate movement, measured quarterly. The Index and pricing change metrics are based on a combination of statistical data and input from Marsh placement leaders worldwide.

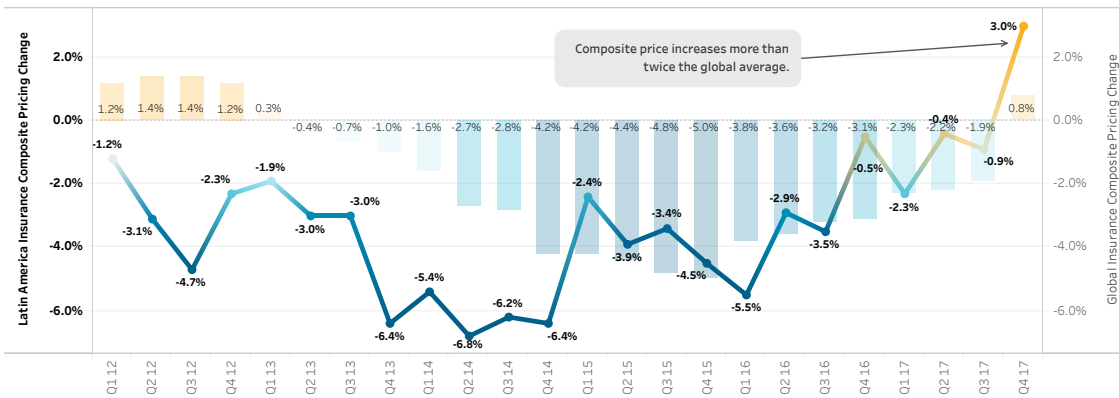
US Commercial Insurance Market	US Cyber Insurance Market	UK Commercial Insurance Market	Continental Europe Commercial Insurance Market	Latin America Commercial Insurance Market	Asia Commercial Insurance Market	Australia Commercial Insurance Market
--------------------------------	---------------------------	--------------------------------	--	---	----------------------------------	---------------------------------------

Latin America Casualty Pricing Increases for Sixth Straight Quarter

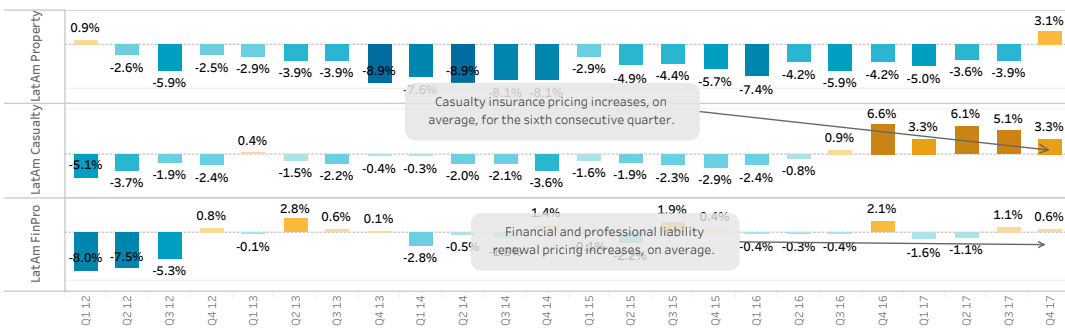
Composite insurance pricing in Latin America increased by 3%, more than twice the global average in the fourth quarter of 2017. Casualty insurance renewal pricing increased, on average, for the sixth quarter in a row, driven by motor and auto pricing which was up by 10% to 15% in some countries. Financial and professional liability pricing in the quarter also increased by low single digits, on average, for the second consecutive quarter, due to the impact of reduced capacity and loss activity. Property renewal pricing increased on average by low single digits across both CAT and non-CAT risks.

Latin America Commercial Insurance Pricing Change

Composite Insurance Pricing



By Major Coverage Line



Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman. This document and any recommendations, analysis, or advice provided by Marsh (collectively, the "Marsh Analysis") are not intended to be taken as advice regarding any individual situation and should not be relied upon as such. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party arising out of this publication or any matter contained herein. Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, tax, accounting, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. Marsh makes no representation or warranty concerning the application of policy wording or the financial condition or solvency of insurers or reinsurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage. Although Marsh may provide advice and recommendations, all decisions regarding the amount, type or terms of coverage are the ultimate responsibility of the insurance purchaser, who must decide on the specific coverage that is appropriate to its particular circumstances and financial position.

Copyright © 2017 Marsh LLC. All rights reserved.



MARSH | Global Insurance Market Index

Fourth Quarter 2017

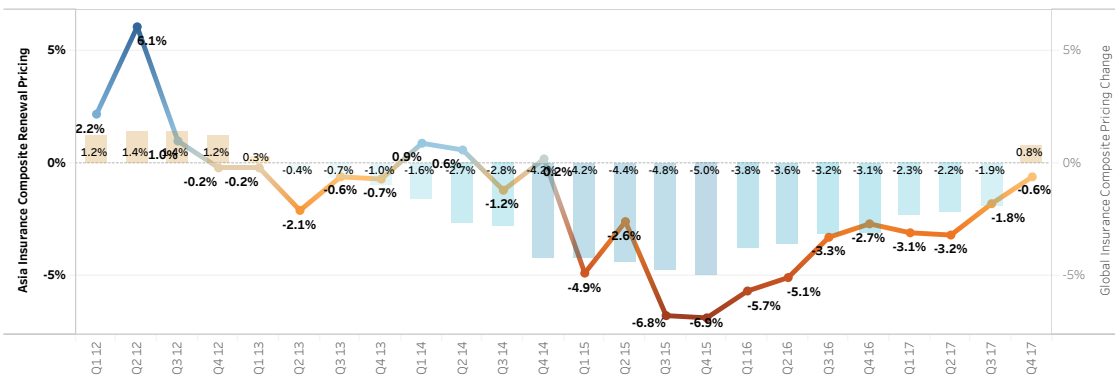
The Marsh Global Insurance Market Index is a proprietary measure of commercial insurance premium pricing change at renewal, representing the world's major insurance markets and comprising 90% of Marsh's premium. The index captures a rolling four-quarter view of rate movement, providing a quarter-to-quarter look at changes in the marketplace. The pricing change captures year-over-year rate movement, measured quarterly. The Index and pricing change metrics are based on a combination of statistical data and input from Marsh placement leaders worldwide.

US Commercial Insurance Market	US Cyber Insurance Market	UK Commercial Insurance Market	Continental Europe Commercial Insurance Market	Latin America Commercial Insurance Market	Asia Commercial Insurance Market	Australia Commercial Insurance Market
--------------------------------	---------------------------	--------------------------------	--	---	----------------------------------	---------------------------------------

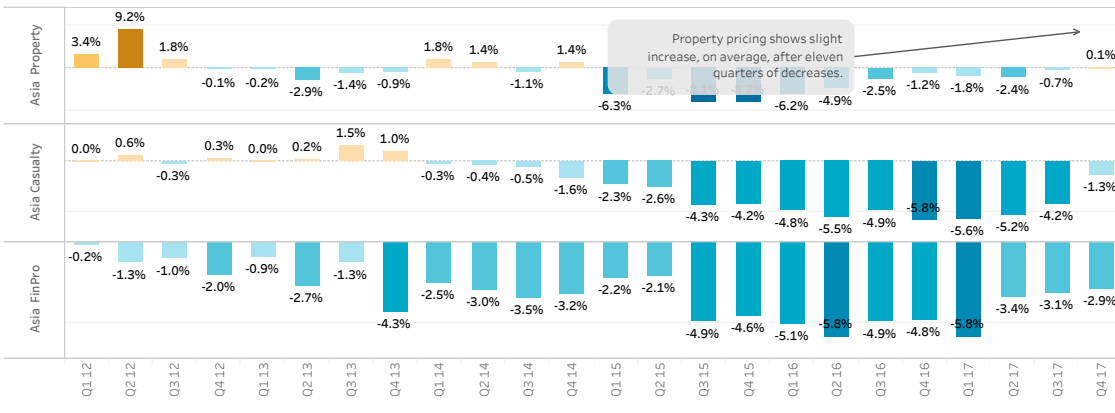
Asia Casualty Renewal Pricing Continues Overall Decline

Composite insurance pricing for the Asia region continued to decline in the fourth quarter of 2017, albeit at a slower pace. Property pricing in the region showed a slight increase, on average, of 0.1%, but there was wide variability across the region (down 5% to up 10%) depending on country and CAT versus non-CAT risks. Macau, in southeast China, continues to show the largest property pricing increases as a result of Typhoon Hato's August landfall. Casualty pricing decreased, on average, by 1.3%, the slowest rate of decline in three years. General liability and workers' compensation generally had single-digit decreases in many countries in the region. Conversely, auto/motor prices were up slightly. Financial and professional liability had single-digit decreases. Overall capacity in the region remains robust.

Asia Composite Insurance Pricing Change



By Major Coverage Line



Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman. This document and any recommendations, analysis, or advice provided by Marsh (collectively, the "Marsh Analysis") are not intended to be taken as advice regarding any individual situation and should not be relied upon as such. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party arising out of this publication or any matter contained herein. Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, tax, accounting, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. Marsh makes no representation or warranty concerning the application of policy wording or the financial condition or solvency of insurers or reinsurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage. Although Marsh may provide advice and recommendations, all decisions regarding the amount, type or terms of coverage are the ultimate responsibility of the insurance purchaser, who must decide on the specific coverage that is appropriate to its particular circumstances and financial position.

Copyright © 2017 Marsh LLC. All rights reserved.



MARSH | Global Insurance Market Index

Fourth Quarter 2017

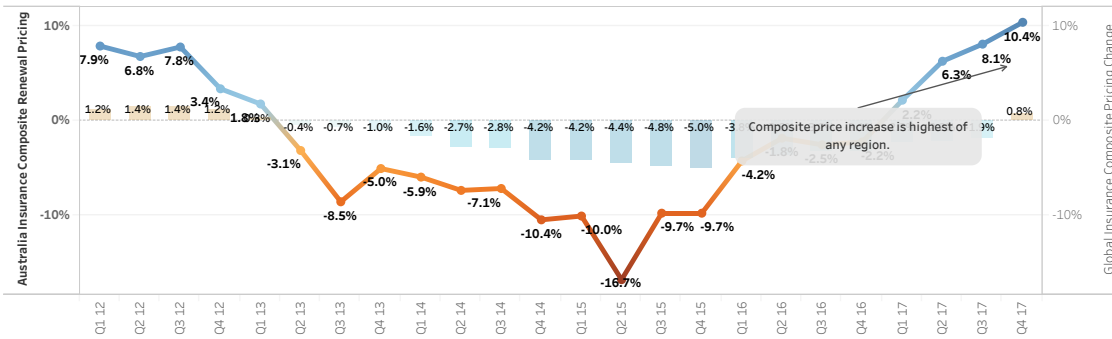
The Marsh Global Insurance Market Index is a proprietary measure of commercial insurance premium pricing change at renewal, representing the world's major insurance markets and comprising 90% of Marsh's premium. The index captures a rolling four-quarter view of rate movement, providing a quarter-to-quarter look at changes in the marketplace. The pricing change captures year-over-year rate movement, measured quarterly. The Index and pricing change metrics are based on a combination of statistical data and input from Marsh placement leaders worldwide.

US Commercial Insurance Market	US Cyber Insurance Market	UK Commercial Insurance Market	Continental Europe Commercial Insurance Market	Latin America Commercial Insurance Market	Asia Commercial Insurance Market	Australia Commercial Insurance Market
--------------------------------	---------------------------	--------------------------------	--	---	----------------------------------	---------------------------------------

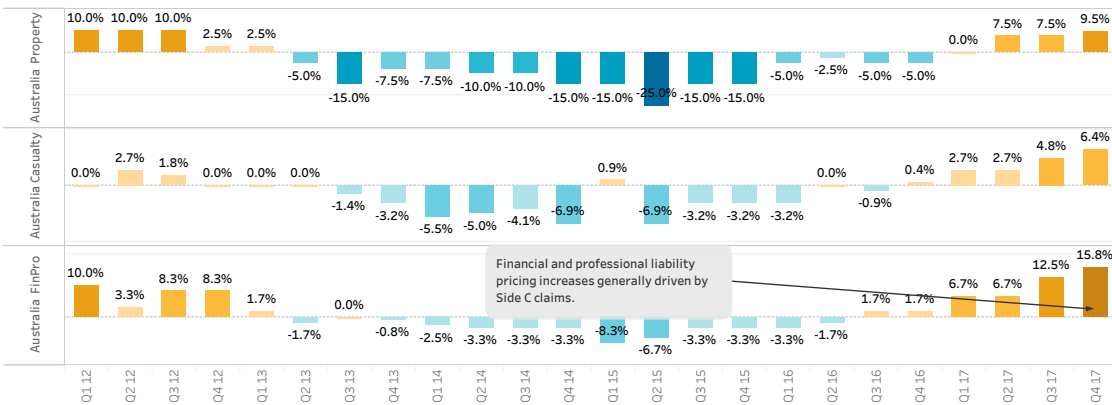
Australia Composite Price Continues to Climb

Composite insurance pricing for Australia rose by 10.4% in the fourth quarter of 2017, following a similar increase observed in the third quarter and marking the fourth consecutive quarter of increases. Increases were observed across all major product lines and are generally attributed to market responses to poor underwriting performance in recent years. Financial and professional liability pricing rose nearly 16%, on average, driven by the D&O market, which has seen a proliferation of Side C (entity) claims. Casualty pricing has now increased, on average, for five consecutive quarters. Property pricing increased, on average, across both CAT and non-CAT exposures, with some CAT risks up 20%. All major lines within casualty had mid- to high-single digit increases.

Australia Composite Insurance Pricing Change



By Major Coverage Line (Certain historical information for Australia property insurance has been restated.)



Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman. This document and any recommendations, analysis, or advice provided by Marsh (collectively, the "Marsh Analysis") are not intended to be taken as advice regarding any individual situation and should not be relied upon as such. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party arising out of this publication or any matter contained herein. Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, tax, accounting, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. Marsh makes no representation or warranty concerning the application of policy wording or the financial condition or solvency of insurers or reinsurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage. Although Marsh may provide advice and recommendations, all decisions regarding the amount, type or terms of coverage are the ultimate responsibility of the insurance purchaser, who must decide on the specific coverage that is appropriate to its particular circumstances and financial position.

Copyright © 2017 Marsh LLC. All rights reserved.

