



FOR IMMEDIATE RELEASE

**WEATHER RISK MANAGEMENT ASSOCIATION ELECTS  
NEW OFFICERS, BOARD MEMBERS FOR 2008-2009**

Washington, DC, June 17, 2008 -- Members of the Weather Risk Management Association (WRMA) elected Members of the Board and a roster of association Officers at its recent Annual Meeting in Miami, FL. The Annual Meeting celebrated the 10<sup>th</sup> Anniversary of the Association.

Elected for two-year terms to the Board of Directors were Jens Boening of WeatherBill UK Ltd., Felix Carabello of the Chicago Mercantile Exchange, Stephen Doherty of Speedwell Weather, Martin Malinow of Galileo Weather Risk Management and William Windle of RenRe Investment.

Remaining on the Board as Directors for terms of one year are Philippe Chauvancy of BlueNext, Jean Christophe Garaix of Paris Re, Gearóid Lane of Centrica plc, and Sandeep Ramachandran of Swiss Re.

WRMA members also elected the Association's officers. They are: President, Martin Malinow of Galileo Weather Risk Management; Vice President, Jens Boening of WeatherBill; and Secretary/Treasurer, William Windle of RenRe Investment.

Gearóid Lane of Centrica plc moves to the position of Immediate Past President. WRMA would like to thank Gearóid for his guidance as president over the past two years. The Association looks forward to his continuing presence on the Board in his new role.

Warren Isom of Willis Re, long-time Secretary/Treasurer of WRMA, has stepped down from the Board. WRMA and its members are extremely appreciative of Warren's tireless work on behalf of the Association and industry. His presence will be missed.

Here are the bios of WRMA's newest board members:

Stephen Doherty is CEO of Speedwell Weather Derivatives. On graduating from the Brunel Special Engineering Program, Stephen spent a decade trading European bond markets. In 1994, he left to establish Speedwell Associates to fill a niche in the provision of bond trading systems. Speedwell Weather Derivatives Limited (SWD) was set up in

1999 in the earliest days of the weather market. From offices in the UK and the USA, SWD provides weather data and forecasts, weather derivative pricing and risk management systems, risk placement services and consultancy.

Bill Windle is a Managing Director for RenRe Investment Mangers Ltd., a Bermuda company engaging in a variety of non-insurance businesses centered on the weather and financial markets. Prior to joining RenRe, Bill was a founding partner of Takara Capital Management LP and has held positions at Swiss Re Financial Products Corp., Enron Global Markets, Koch Energy Trading, Inc. and Tractebel Power Inc. Bill received a B.S. in Chemical Engineering from Rensselaer Polytechnic Institute and an M.B.A. from the Jesse H. Jones Graduate School of Management at Rice University. He is a graduate of the US Naval War College.

### **About the Weather Risk Management Association**

Founded in 1999 by some of the leading companies in the industry, the Weather Risk Management Association (WRMA) is an international trade organization dedicated to promoting the industry, both to those within it and to end-users. The industry began in 1997, offering companies the opportunity to control their financial exposure to weather conditions. As a part of its mission, WRMA initiates surveys of the industry, advocates the standardization of contracts and other documentation used for transactions and sponsors forums and conferences around the world for members to meet and discuss a range of topics, such as international markets, data collection issues, and tax and legal matters.

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