



For Immediate Release

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## **WRMA ELECTS NEW BOARD MEMBERS FOR 2011-2012**

(Washington, DC, June 13, 2011) -- Members of the Weather Risk Management Association (WRMA) elected members of the Board and a roster of Association Officers at its 13th Annual Meeting in Houston, TX held earlier this month.

Elected for two-year terms to the Board of Directors were Peter Brewer of PCE Investors/Cumulus; Sandeep Ramachandran of Swiss Re; Lawrence J. Heitkemper of MDA EarthSat Weather; Catherine Besselman of Endurance and J. Neil Bird of Risk Solutions International. Remaining on the Board as Directors for terms of one year are Bill Windle of RenRe Energy Advisors; Christina Hanson Slimack of CME Group; Richard Betts of E.ON; Jens Boening of EDF Trading; and Stephen Doherty of Speedwell Associates Limited. The newest member of the WRMA Board, J. Neil Bird, is the first Australian member elected to the Board.

Officers were reelected to serve in their current role for 2011/2012 as follows: Bill Windle, President; Christina Hanson, Vice-President; Sandeep Ramachandran, Treasurer; Marty Malinow, Vice President.

### **Peter Brewer, Cumulus Funds/PCE Investors**

Peter Brewer is Chief Investment Officer for the Cumulus Funds at PCE Investors in London. He manages the Cumulus Fahrenheit Fund, which focuses exclusively on weather derivatives, and the Cumulus Energy Fund, which uniquely applies weather derivatives expertise to the European energy and emissions markets and recently won the "Most Innovative Product" award in Hedge Funds Review's 2009 European Performance Awards. Peter has been active in weather derivatives since the late 1990s, initially as founder of Weather Risk Advisory, then with Aquila Energy, and more recently as Head of Weather Derivatives at Credit Lyonnais and later as Director of Environmental Financial Products at Rabobank. Peter has a Masters Degree in Finance from the London Business School and a Masters Degree in Management and Computer Science from the University of Cambridge.

### **Sandeep Ramachandran, Swiss Re**

Sandeep Ramachandran is a Director and Head of Weather and Electricity Outage Protection Products in the Property & Specialty division at Swiss Re. In this role, he is responsible for pricing and managing the global weather and outage portfolio for Swiss Re. Mr. Ramachandran also currently serves on the Board of Directors of the Weather Risk Management Association. Prior to his current position with Swiss Re, Mr. Ramachandran had been associated with the weather and energy risk management industry for several years in various roles with Enron and Koch Energy Trading. At Enron, Mr. Ramachandran was responsible for establishing the international weather derivative trading operations in London as well as Sydney and also for launching new weather risk management products on the EnronOnline platform. At Koch Energy Trading, Mr. Ramachandran worked on structuring the first weather securitization transaction. Mr. Ramachandran has an undergraduate degree in Civil Engineering from the Indian Institute of Technology Bombay and a Masters degree in Civil Engineering and Operations Research from Princeton University.

### **Larry Heitkemper, MDA EarthSat**

Mr. Heitkemper is Vice President for MDA Federal Weather and Crop Division. He built the commercial weather business unit starting in 1988. His background includes experience in meteorology, agricultural economics, remote sensing, statistics and computer programming applications. He has also served as Project Manager for several research contracts funded by NOAA, NASA, USDA, DOD and the National Academy of Sciences. These projects included development of an enhanced temperature data time series, price modeling using ARIMA techniques, development of rainfall estimation algorithms combining surface observations and remote sensing data, and developing methodologies for improving temperature forecast for energy load models. Mr. Heitkemper received his B.S. in professional meteorology from St. Louis University and his M.S. in

resource economics from the University of Maryland. He has completed the National Futures Association Commodity Trading Advisory Certification. Mr. Heitkemper is an active member of the American Meteorological Society, and the American Agricultural Economics Association and is a member of National Honor Societies in mathematics and agriculture.

**Catherine Besselman, Endurance Reinsurance**

Catherine Besselman is Senior Vice President and Manager of Agricultural Reinsurance at Endurance Reinsurance Corporation of America, based in the Irvine, California office. Catherine has more than 20 years of experience in the reinsurance industry and has been a lead underwriter of agriculture exposures, specializing in US Multiple Peril Crop Reinsurance since 1994. Since joining Endurance in September of 2004, Catherine has significantly contributed to the development of a profitable reinsurance portfolio. In addition to her underwriting responsibilities, Ms. Besselman also contributes to strategic planning, project management, and product and business development. Catherine holds a Masters in Business Administration from the University of Southern California and a Bachelor of Science in Business Administration in International Trade and Finance from Louisiana State University.

**J. Neil Bird, Risk Solutions International**

J.Neil Bird is a partner in Risk Solutions International (RSI), an Australian insurance broking house formed in 1997 with a specialist focus on the provision of tailored solutions to financial risks. Prior to RSI, Bird held senior management positions with global insurance brokers where his focus was on development of solutions for a multi-national client base. Bird also has experience working in Asia as a principal of a commodity trading business. His business interests include environmental business and he is involved in the development of waste-to-energy technology.

**About the Weather Risk Management Association**

Founded in 1999 by six 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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