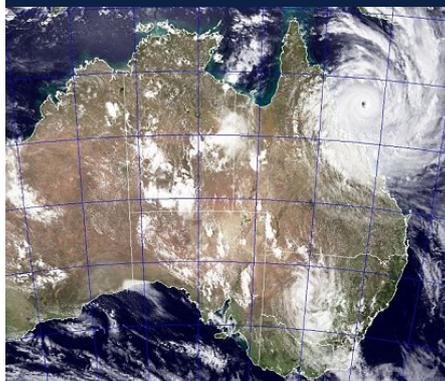


Market Update

Cyclone Yasi

02 February 2011



After the worst floods in the state's history, businesses and people in Queensland are preparing for Cyclone Yasi. Meteorologists have upgraded Cyclone Yasi to a category five storm, the most severe level. With winds of almost 300km/h (185mph), they are warning it poses an extremely serious threat to life and property, especially around the cities of Cairns and Townsville. Cyclone Yasi is on a par with Hurricane Katrina which devastated New Orleans in 2005.

Crawford & Company in Australia has implemented its Catastrophe Plan in readiness for this event and has identified personnel to be re-deployed as soon as access is available. Exactly how many adjusters are deployed and where they are sent depends upon the severity of the event and its precise location.

We have also made arrangements for additional adjusters to be sourced from the USA.

As it is predicted that Queensland will experience 24 hours of terrifying winds, torrential rains, and the likely loss of electricity and mobile phones, the personal safety of our people located in Queensland is paramount and we are doing everything possible to provide adequate protection for them.

As far as the flooding in Queensland is concerned, Crawford is dealing with a substantial number of large commercial claims as well as domestic and mid-sized commercial claims. We are working closely with insurers to ensure that we deal with claims as rapidly as possible. We will continue to ensure that there are appropriate resources to continue to deal with our Queensland flood response despite the anticipated damage from Cyclone Yasi.

Our thoughts are very much with the people of Queensland who face an uncertain time and a difficult period thereafter following what has already been a harrowing period. Crawford is committed to making real difference to the very many people who have suffered domestic and commercial losses by working closely with the insurance industry.

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