



Environmental

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Willis

www.willis.com/environmental

Willis Environmental Team

The Willis Environmental Team provides a global resource to assist clients in managing environmental liabilities, often working with Willis offices and other intermediaries throughout the World.

The Team enjoys considerable market prominence due to the significant volume of business transacted with the environmental insurance market, and is ideally placed to develop innovative, robust and cost effective insurance solutions for environmental exposures.

If you are involved in owning, investing, occupying or developing land, the chances are that you or your client will face environmental liabilities. Pollution issues that would have raised little interest even a few years ago are now firmly on the boardroom agenda. Why is this?

Increasingly stringent EU and UK environmental legislation, improved awareness of environmental issues within the property and financial sectors and escalating costs of dealing with contamination are often key causes. Like it or not, potential contamination issues, real or perceived, can have a material impact on a company's liquidity or financial condition and can be a major hindrance in property and company transactions.

Environmental risks are notoriously difficult to quantify, verify and manage. Getting it wrong can result in very damaging losses, even on seemingly well managed sites. This has led to an increasing demand for financial solutions to environmental problems. With general liability insurance policies providing little, if any, cover for the majority of pollution exposures, there has been a strong growth in the specialist environmental insurance market within Europe.

The market has become increasingly competitive, providing the opportunity for significant premium reductions and enhanced coverage compared to recent years.

The principal environmental insurance coverages, which can be tailored to manage the risks of concern are:

- **Historical Pollution Cover:** Arranged for future liabilities associated with pre-existing contamination or for contingent liability exposures associated with previous divestments.
- **Operational Pollution Cover:** Cover for ongoing pollution risks, for example from unanticipated discharges, leakages or spillages (regardless of whether sudden and accidental or gradual in nature).
- **Remediation Cost Cap:** "Stop loss" programmes designed to protect against cost overruns on contamination clean-up projects.
- **Contractor's Pollution Liability:** Coverage for pollution liabilities associated with contractor's operations, whether from new pollution incidents or the mobilisation of existing contamination.
- **Combined Programmes and Liability Buyouts:** A blend of the principal coverages with a funded element to cover known remediation costs. Such programmes can be structured to provide buyers and/or sellers with a permanent buy-out of environmental liabilities.

"The professionalism and experience of Willis' environmental team firmly establishes it as one of the leading brokers in this field."

Paul Davies
Macfarlanes

Willis is one of the world's leading risk management and insurance intermediaries. We have over 16,000 professionals in more than 300 offices around the world, all working together towards one goal:

Helping our clients succeed.

Willis Environmental Team

Details of selected personnel are provided below.

For further information on Willis' environmental capabilities, please visit www.willis.com/environmental.

UK



David Barr

David heads the London Environmental Team, having joined Willis in 2004 after gaining some 13 years experience in the petroleum industry and within environmental consultancy. For much of this period David specialised in the provision of environmental due diligence, risk assessment and financial modelling services to the property and corporate sectors.

David's technical and practical knowledge of environmental risk management has further enhanced Willis' capabilities in delivering innovative and bespoke solutions to environmental liabilities.

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Fiona Gray

Fiona began her career in the construction industry before moving to environmental consultancy managing due diligence projects. With some nine years consultancy experience Fiona then joined Willis in 1999 where her role has entailed a combined technical and commercial approach to devising risk management and insurance strategies for clients.

Fiona has been involved in providing strategic and local level advice to clients from a range of industry sectors, including waste management, heavy manufacturing, technology, construction and government.

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Will Booker

Will joined Willis in 2004 following graduation from Birmingham University where he studied geography. Will has since gained experience in a number of insurance disciplines within Willis, including directors and officers (D&O) insurance, insurance due diligence, and environmental insurance.

The latter has included the design and implementation of environmental insurance solutions for a range of projects, including large property and corporate transactions, operational and construction risks as well as various Private Finance Initiative (PFI) projects.

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Germany



Sandra Garfia Humanes

Sandra joined Willis in 2005, prior to which she worked at a leading global environmental consultancy for three years. During this period, Sandra also completed her diploma course, which included environmental science.

Sandra is based in our Frankfurt office, where her work has focused on the delivery of environmental insurance solutions for a number of property and corporate transactions in Germany.

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Spain

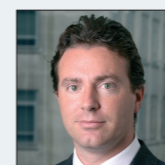


Alfonso Conde

Alfonso heads the Spanish M&A practice, and specialises in the Oil & Gas Technology and Telecommunications sectors. Alfonso has assisted in a number of key global transactions in recent years, transferring his skill and local knowledge on a range of issues, including environmental, to maximise Spanish delivery.

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Italy

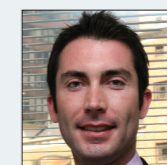


Sebastiano Doria

Sebastiano is based in London and Milan and is responsible for developing the M&A opportunities in Continental Europe and particularly for the leadership of the Practice's activities in Italy & Spain. Sebastiano has more than ten years of international insurance experience including the provision of insurance due diligence services and development of transaction solutions, including environmental insurance.

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Australia



Josh Roach

With qualifications in Civil Engineering and Commerce, Josh joined Willis in 2002, prior to which he worked for a global engineering consultancy firm where he specialised in offshore Project Feasibility and Financial Modelling.

Josh now heads the Mergers & Acquisitions Practice of Willis Australia (encompassing the Environmental team), with responsibility for the delivery of due diligence and transactional product services to both corporate and private equity clientele.

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North America



Mike Balmer

The Willis North American Environmental Practice includes in excess of 30 specialists dedicated to the placement of environmental insurance solutions. Mike is a Senior Vice President within the Practice team. He is responsible for large/multinational account support, insurance market relations, management of the Practice's general infrastructure, and strategic business development. His scientific background and extensive experience in both environmental consultancy and the insurance industry give him the expertise to address the diverse environmental risk issues facing Willis clients across all industry sectors.

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Willis' Environmental Team combines insurance, commercial and scientific specialists dedicated to the provision of independent advice, design and placement of environmental risk transfer programmes.

