



For Immediate Release

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US Treasury Department Renews Contract with Benfield Subsidiary Paragon as Administrator of the Terrorism Risk Insurance Program

Minneapolis, MN—Benfield, the world's third largest reinsurance and risk intermediary, announced today that following an extensive and competitive RFP process the US Treasury Department has once again selected its subsidiary Paragon Strategic Solutions as the Administrator and Statistical Agent for the Terrorism Risk Insurance Program (TRIP).

Paragon, a leading provider of consulting, recovery services, and outsource solutions to the property and casualty re/insurance industry, has provided the US Treasury Department with a comprehensive solution for the management and activation (if necessary) of the TRIP Claims Management Facility and Statistical Agent functions since 2004. Paragon's services to the US Treasury Department include mission-critical and seamless systems and technology for claims submissions and processing, statistical analyses, the processing of periodic insurer statements for recoupment of funds, reporting, and general TRIP support.

"We are very pleased to have been chosen once again by the US Treasury Department to continue in this important role," said Kevin Champion, Benfield's Executive Vice President. "The renewal of our contract is a testament to the expertise and excellent services that the Paragon team has provided to the US Treasury Department in its implementation of TRIA during the past four years."

"We have built an exceptional combination of talent and technology to effectively manage the TRIP operating facilities," said Jesper Groenvold, CEO of Paragon. "Our expert claims, business analysis, and technology staff together with the statistical agent expertise of our subcontractor, Insurance Services Office, Inc, the world's leading source of information about risk, provides for an incredibly strong platform."

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Notes to Editor

About Paragon

Paragon specializes in providing solutions to operational challenges facing the property & casualty insurance and reinsurance industries. The company's analytical, consulting and turnkey services leverage proprietary techniques to improve efficiency and enhance financial performance, allowing clients to focus on the core strategic issues affecting their business. Paragon Strategic Solutions is a member of the Benfield Group. www.paragonbenfield.com.

About Benfield

Benfield is the world's third largest reinsurance and risk intermediary. Its customers include many of the world's major insurance and reinsurance companies as well as government entities and global corporations. Benfield operates from more than 50 locations worldwide. The company is listed on the London Stock Exchange under the ticker symbol BFD. For more information, visit www.benfieldgroup.com.

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