



CCFE Advisory 2009-16

April 22, 2009

Re: IFEX Dec 08 Contracts – Status and Early Expiration of Events and Loss Trigger Levels

CCFE reported on April 7, 2009 (CCFE Advisory 2009-11) the current estimated insured property damages associated with Hurricane Ike. Nationwide, the estimate was \$11.5 billion. PCS is likely to issue additional loss estimates over the coming months for Hurricane Ike. **CCFE will maintain the U.S Tropical Wind Events Dec 08 Event Claim 1 Loss Trigger Levels \$10 billion and \$20 billion contracts open at this time.**

However, in accordance with CCFE Rules 2003(f), 2403(f) and 2503(f), CCFE has determined that no Eligible Event that could constitute a Covered Event for a listed Event Claim for any other Loss Trigger Level has occurred during the Contract Risk Period. Therefore, in accordance with the rules, **CCFE has elected to expire the following Dec 08 futures contracts effective the close of business on Wednesday, April 29, 2009.** The final settlement price on the index for all the following Loss Trigger Levels will be 0.00. The final settlement price will be reflected by CCFE effective April 29, 2009.

<u>Event Claim</u>	<u>Loss Trigger Level</u>
<i>U.S. Tropical Wind Events</i>	
Event Claim 1	\$30 billion thru \$50 billion
Event Claim 2, 3 & 4	\$10 billion thru \$50 billion
<i>Florida Tropical Wind Events</i>	
Event Claim 1, 2, 3 & 4	\$10 billion thru \$50 billion
<i>Gulf Coast Tropical Wind Events</i>	
Event Claim 1, 2, 3 & 4	\$10 billion thru \$50 billion

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