



CCFE Advisory 2009-19

June 8, 2009

Re: PCS Catastrophe Bulletin on Hurricane Ike – Re-Survey Estimate and Contract Status/Early Expiration of Events and Loss Trigger Levels

PCS has issued another catastrophe bulletin with re-survey estimated insured property damages associated with Hurricane Ike. CCFE is providing a summary of the bulletin's information as it relates to CCFE IFEX Tropical Wind Events products.¹

| Property Claims Services Inc. Insured Property Damage Estimates | | CCFE Products | | |
|---|----------------------|---------------------------|-------------------------------|----------------------------------|
| | | IFEX U.S Tropical Wind | IFEX Florida Tropical Wind | IFEX Gulf Coast Tropical Wind |
| Catastrophe Serial No. | 60 | | | |
| Dates | 9/12/08 - 9/14/08 | | | |
| Storm Family | Hurricane Ike | | | |
| Insured Property Damage Estimates: | | | | |
| Preliminary Estimate | September 30, 2008 | \$8,100,000,000 | \$0 | \$6,010,000,000 |
| Re-Survey Estimate | December 5, 2008 | \$10,655,000,000 | \$0 | \$8,405,000,000 |
| Re-Survey Estimate | February 3, 2009 | \$11,500,000,000 | \$0 | \$9,130,000,000 |
| Re-Survey Estimate | April 3, 2009 | \$11,500,000,000 | \$0 | \$9,130,000,000 |
| Re-Survey Estimate | June 4, 2009 | \$11,700,000,000 | \$0 | \$9,135,000,000 |
| Impact on CCFE December 2008 Futures Contract | | Potential Impact | No Impact | No Impact |

PCS is likely to issue additional loss estimates over the coming months for Hurricane Ike, which CCFE will subsequently publish.

Given this new data, and in accordance with CCFE rules 2003(f), 2403(f) and 2504(f), **CCFE has elected to expire the U.S. Tropical Wind, 1st Event \$20 billion Dec 08 futures contract effective the close of business on Tuesday June 16, 2009.**

The final settlement price for this contract will be 0.00. Please see CCFE Advisory 2009 – 16 for additional information regarding Status and Early Expiration of Events and Loss Trigger Levels

Questions pertaining to this advisory may be addressed to:

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¹ CCFE is presenting limited information from published Property Claims Services Inc. Catastrophe Bulletins. The information presented here should not be relied upon as being complete. The data is for informational purposes only and should not be distributed to any parties without CCFE permission. PCS should be contacted for complete Catastrophe Bulletin details.