

Swiss Re concentrates its French non-life business in Paris

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Swiss Re is strengthening its presence in the French market by concentrating its business in one single location in Paris. To this end, the branch Suisse de Réassurances (France) will be expanding the scope of its activities to cover all non-life operations in France. This step is in line with Swiss Re's strategy in France that was initiated in 1995 with the transfer of the life and health portfolio to the Paris branch, followed by facultative property and engineering business in 1996. In 1998 the Swiss Re Group earned total gross premiums of CHF 692 million through its life and non-life activities in France.

Walter J. Wickli, member of the Executive Team of Division Europe, has been appointed head of non-life activities as well as the Group's legal representative in France. Jack Courtin continues in his function as head of Swiss Re Life & Health's French operations.

By strengthening its local presence, Swiss Re is underlining its desire to work in closer proximity to its clients and partners with the aim of enhancing personal contacts and offering solutions and services that are commensurate with their needs. The Group will exploit the synergies created at every level and provide local access to the entire spectrum of Swiss Re's know-how.

Client relations will be followed up by teams comprising French and Swiss members with a wealth of expertise ranging from marketing, underwriting and claims processing to technical support. As of 1 September, these teams will work at the Paris office located at 7 rue de Logelbach in the 17th arrondissement. By the end of this year, the branch Suisse de Réassurances (France) will have almost 100 staff working in life and non-life. Swiss Re is one of the world's leading reinsurers and, with over 70 offices in more than 30 countries, is represented on all continents. In the 1998 financial year, gross premium volume amounted to CHF 18.04 billion and the result after tax reached CHF 2.5 billion. Swiss Re is rated "Aaa" by Moody's and "AAA" by Standard & Poor's.

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