



## Swiss Re names Stefan Lippe as Deputy CEO and Chief Operating Officer and Brian Gray as Chief Underwriting Officer; Andreas Beerli to retire in 2009

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**Zurich, 10 July 2008 – Swiss Re's Board of Directors has appointed Stefan Lippe as Deputy CEO, assuming the function of Chief Operating Officer, effective 1 September 2008. Stefan Lippe, currently Head of (Re)Insurance Products, will succeed Andreas Beerli, who will retire mid 2009. At the same time, the Board of Directors has appointed Brian Gray to become Chief Underwriting Officer and Member of the Executive Committee, effective 1 September 2008.**

Stefan Lippe, Head of (Re)Insurance Products and Member of the Executive Committee, is to become Deputy CEO and Chief Operating Officer. With 25 years of experience in reinsurance at Swiss Re, he will oversee an extended area of activities including Global IT, Group Technical Accounting & Services, Claims and Liability Management, Group Legal, Group Logistics as well as Product Development & Strategy. In his present role as Head of (Re)Insurance Products, Stefan Lippe has transformed Swiss Re's approach to underwriting and has been instrumental in steering the superior performance of the business.

Brian Gray will become Chief Underwriting Officer, join the Executive Committee and report to the Chief Executive Officer. Mr. Gray, who is currently Head of Property & Specialty Underwriting, will ensure the continuity of Swiss Re's underwriting standards and focus on quality and selective underwriting as a priority.

Andreas Beerli has informed the Board of Directors and the CEO of his intention to retire in 2009 after 20 years at Swiss Re. He has contributed to the overall development and restructuring of Swiss Re over the years; he first led the Italian units, was then appointed CEO of Americas, and, during the past three years, has been Chief Operating Officer and Member of the Executive Committee.

"Andreas Beerli contributed successfully to the development of Swiss Re as a leading and highly diversified global reinsurance firm. His leadership of the very successful integration of GE Insurance Solutions over the last two years deserves special

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mention. I want to add my personal thanks to Andreas Beerli for his remarkable dedication and contribution to making Swiss Re a top quality and highly sustainable company," said Jacques Aigrain, CEO of Swiss Re.

Andreas Beerli will remain a Member of the Executive Committee and continue to assist the CEO in various projects until his retirement on 30 June 2009.

### **Notes to editors**

#### **Swiss Reinsurance Company Ltd**

Swiss Re is a leading and highly diversified global reinsurer. The company operates through offices in more than 25 countries. Founded in Zurich, Switzerland, in 1863, Swiss Re offers financial services products that enable risk-taking essential to enterprise and progress. The company's traditional reinsurance products and related services for property and casualty, as well as the life and health business are complemented by insurance-based corporate finance solutions and supplementary services for comprehensive risk management. Swiss Re is rated "AA-" by Standard & Poor's, "Aa2" by Moody's and "A+" by A.M. Best.