



142nd Swiss Re Annual General Meeting approves dividend of CHF 2.50 per share
Peter Forstmoser re-elected as Chairman of the Board of Directors

Contact:

Media Relations, Zurich
Telephone +41 43 285 7171

Corporate Communications, New York
Telephone +1 212 317 5663

Investor Relations, Zurich
Telephone +41 43 285 4444

Swiss Reinsurance Company
Mythenquai 50/60
P.O. Box
CH-8022 Zurich

Telephone +41 43 285 2121
Fax +41 43 285 2999
www.swissre.com

Zurich, 21 April 2006 – At Swiss Re's 142nd Annual General Meeting today shareholders approved the company's 2005 financial statements, with net income after tax of CHF 1.5 billion. They voted in favour of the Board of Directors' proposal to increase this year's dividend by 56% to CHF 2.50 per share. Peter Forstmoser, Chairman of the Board of Directors, Walter B Kielholz, Executive Vice Chairman, and Robert A Scott were re-elected to the Board.

At the 142nd Annual General Meeting at the Hallenstadion Zürich Swiss Re shareholders accepted all proposals put forward by the Board of Directors. They approved the 2005 annual report as well as the annual and consolidated financial statements, which reported net income after tax of CHF 1.5 billion.

The parent company's 2005 disposable profit of CHF 1.1 billion was allocated as follows: a dividend payment of CHF 2.50 on 310 469 746 eligible shares (amounting to a total of CHF 776 million); an allocation of CHF 300 million to reserves; and CHF 8 million carried forward to the following year.

Re-elections to the Board of Directors

At today's meeting the terms of office of Peter Forstmoser, Chairman of the Board of Directors, Walter B Kielholz, Executive Vice Chairman, and Robert A Scott were extended for a further four years. The biographies of all directors are available on the Swiss Re website.

Peter Forstmoser, Chairman of the Board, comments: "With the acquisition of GE Insurance Solutions Swiss Re opens a new chapter in its corporate history. Swiss Re will be the world's most diversified reinsurer, providing even greater security to its clients. We highly value our shareholders' trust in Swiss Re. The 56% increase in dividend to CHF 2.50 per share reflects the Group's financial strength and the Board's confidence in Swiss Re's future earnings power."

A total of 1 100 shareholders attended the event, representing 90 384 633 voting shares, or 43% of share capital.

Civilian Service prize 2005

This year Swiss Re awarded the Civilian Service prize to Dr Burkhard P Varnholt for his "Kids of Africa" initiative, a charitable, non-governmental and non-profit organisation devoted to dealing with the plight of orphaned and abandoned children in Uganda (<http://www.kids-of-africa.com>).

Notes to editors

Swiss Re

Swiss Re is one of the world's leading reinsurers and the world's largest life and health reinsurer. The company operates through more than 70 offices in over 30 countries. Swiss Re has been in the reinsurance business since its foundation in Zurich, Switzerland, in 1863. Swiss Re offers a wide variety of products to manage capital and risk. Traditional reinsurance products, including a broad range of property and casualty as well as life and health covers and related services, are complemented by insurance-based corporate finance solutions and supplementary services for comprehensive risk management. Swiss Re currently has the following ratings: (i) from Standard & Poor's: long-term counterparty credit, financial strength and senior unsecured debt ratings of "AA (CreditWatch negative)", and a short-term counterparty credit rating of "A-1+", (ii) from Moody's: insurance financial strength and senior debt ratings of "Aa2" (on review for possible downgrade), and a short-term rating of "P-1" and (iii) from A.M. Best: a financial strength rating of A+ (superior) (under review with negative implications).

Cautionary note on forward-looking statements

No statements made herein regarding earnings enhancements or otherwise are profit forecasts, and no statements made herein should be interpreted to mean that Swiss Re's earnings or earnings per share for 2006, 2007 or any subsequent period will necessarily match or exceed the historical published earnings per share of Swiss Re.

Certain statements contained herein are forward-looking. These statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to a historical fact or current fact. Forward-looking statements typically are identified by words or phrases such as "anticipate", "assume", "believe", "continue", "estimate", "expect", "foresee", "intend", "may increase" and "may fluctuate" and similar expressions or by future or conditional verbs such as "will", "should", "would" and "could." These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause Swiss Re's actual results, performance, achievements or prospects to be materially different from any future results, performance, achievements or prospects expressed or implied by such statements. Such factors include, among others:

- the impact of future investments, acquisitions or dispositions, and any delays, unexpected costs or other issues experienced in connection with any such transaction, including the ability to efficiently and effectively integrate the GE Insurance Solutions operations into our own;
- cyclicalities of the reinsurance industry;
- changes in general economic conditions, particularly in our core markets;
- uncertainties in estimating reserves;
- the performance of financial markets;
- expected changes in our investment results as a result of the changed composition of our investment assets or changes in our investment policy;
- the frequency, severity and development of insured claim events;
- acts of terrorism and acts of war;
- mortality and morbidity experience;
- policy renewal and lapse rates;
- changes in rating agency policies or practices;
- the lowering or withdrawal of one or more of the financial strength or credit ratings of one or more of our subsidiaries;

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- changes in levels of interest rates;
 - political risks in the countries in which we operate or in which we insure risks;
 - extraordinary events affecting our clients, such as bankruptcies and liquidations;
 - risks associated with implementing our business strategies;
 - changes in currency exchange rates;
 - changes in laws and regulations, including changes in accounting standards and taxation requirements; and
 - changes in competitive pressures.

These factors are not exhaustive. We operate in a continually changing environment and new risks emerge continually. Readers are cautioned not to place undue reliance on forward-looking statements. We undertake no obligation to publicly revise or update any forward-looking statements, whether as a result of new information, future events or otherwise.