



UNDP, Swiss Re and the Harvard Center For Health and the Global Environment embark on groundbreaking study

Contact:

Group Media Relations, Zurich
Telephone +41 43 285 7171

Investor Relations
Telephone +41 43 285 4444

Corporate Communications, New York
Telephone +1 212 317 5640

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

USA, 22 September, 2003 - The United Nations Development Programme (UNDP), Swiss Re and Harvard Medical School's Center for Health and the Global Environment have embarked on an innovative research study aimed at evaluating health and economic damages from climate change and associated extreme weather events - currently \$40 billion annually and projected to reach \$150 billion by 2010.

The initiative, drawing on funding and expertise from all three partners, was launched at the United Nations this week with a two-day conference bringing together leading scientists and health researchers from across the world to assess trends and to project the future health impact of climate change and biodiversity loss. The two-year project will also examine the role of climate change and the loss of biodiversity in the emergence and resurgence of infectious diseases around the world.

UNDP's poverty reduction efforts include assessing the impact of global environmental change and assisting developing countries in mitigating these potentially devastating impacts. An estimated 96 percent of disaster-related deaths occur in the developing world, yet 90 percent of developing countries lack disaster-related insurance coverage. UNDP's goal is for this study to expand the potential of the insurance and broader financial services industries to operate in the developing world.

'While climate change and biodiversity loss are global problems, their debilitating effect on human livelihoods and well-being is most severely felt by the poor in developing countries, threatening decades of development efforts,' said Mark Malloch Brown, Administrator of UNDP. 'By providing critical information that will help countries better cope with climate variability and protect their ecosystems, this initiative can play an important role in helping the world meet the Millennium Development Goals.'

For Swiss Re, the world's leading life and health reinsurer, understanding risks such as the impact of climate change on human health is an important strategic objective. This study also underscores the company's leadership in sustainability. The Center for Health and the Global Environment, in turn, seeks to understand the causative models underpinning the health impacts of global change such as the spread of the West Nile Virus (WNV).

'Sustainability has become more important than ever. We're pleased to be joining such outstanding institutions as Harvard's Center for Health and the Global Environment and the UNDP in launching this project,' said Jacques Dubois, Chairman and CEO of Swiss Re America Holding Corporation.

Dr. Paul Epstein, Associate Director of the Harvard Center for Health and the Global Environment, noted: 'The biological impacts and financial costs of climate instability are already affecting many nations, especially in the developing world. With warming and an intensification of extreme weather events, patterns of diseases and disease carriers are shifting among humans, plants and animals in unexpected ways. Thirty diseases new to medicine have emerged in the last thirty years, involving a set of species exchanges as well as genetic exchanges unprecedented in the annals of medicine. This could result in tremendous economic losses in the developed world and cause overwhelming damage in developing countries, with already over-stretched physical and human infrastructures.'

Through working groups staffed by scientists and economists from around the world, this initiative will focus on four key pathways through which climate change and loss of biodiversity influence human health and development.

Heat waves and air pollution: The recent lethal heatwave in France, Spain and Portugal underscores the potential health effects of weather volatility. The significant number of deaths, along with the widespread wildfires and crop failures, demonstrates how the magnitude of impacts can rise with extreme rapidity.

Changing patterns of infectious diseases: Public health officials need to better understand the causes of new diseases, and what conditions are conducive to the next epidemic, or, for example, the conditions underlying the spread of West Nile virus among humans and wildlife.

Extreme weather events: Volatile weather is becoming more frequent and damaging due to global climate change and poses

hazards for life and livelihoods, travel, trade, tourism, and infrastructure.

Impacts on biodiversity: Climate change also degrades ecosystems and can encourage the spread of diseases of wildlife, livestock, crops, forests, and coastal and marine ecosystems. Monitoring infections in wildlife can sometimes provide an early warning signal for emerging diseases of humans, as it might have done in the case of the WNV outbreak in New York City in 1999. This working group will also examine how degraded ecosystems accelerate and magnify the damaging impacts of natural disasters such as hurricanes, floods, landslides, droughts, and forest fires, leading to increased loss of life and property, especially in developing countries.

About the Partners

UNDP

UNDP is the UN's global development network, focused on helping countries build and share solutions to the challenges of democratic governance, poverty reduction, crisis prevention and recovery, energy and environment, and information and communications technology. At the United Nations Millennium Summit, world leaders put development at the heart of the global agenda by adopting the Millennium Development Goals (MDGs), which set clear targets for reducing poverty, hunger, disease, illiteracy, environmental degradation and discrimination against women by 2015. On the ground in 166 countries, UNDP helps the UN system and its partners raise awareness and track progress on the MDGs, while connecting countries to the knowledge and resources needed to achieve these goals. [www.undp.org]

Swiss Re

Founded in 1863, Swiss Re is a leading reinsurer and the world's largest life and health reinsurer. The company is global, operating from 70 offices in 30 countries. Swiss Re has three business groups: Property, Casualty, Life, Health and Financial Services. Swiss Re offers a wide range of traditional reinsurance products and related services, which are complemented by insurance-based corporate finance solutions and supplementary services. Swiss Re is rated 'AA' by Standard, Poor's, 'Aa1' by Moody's and 'A++' by A.M. Best.

The Centre for Health and the Global Environment at Harvard Medical School

The Center for Health and the Global Environment was founded in 1996 at Harvard Medical School to expand environmental education at medical schools and to further investigate and promote awareness of the human health consequences of global environmental change. While the Center is involved in a number

of projects that address this area of inquiry, main ongoing, core projects include the Center's course (see www.med.harvard.edu/chge/), research, media outreach and secondary education/general public programs. <http://www.med.harvard.edu/chge/>