



Swiss Re establishes licensed securities branch in Japan

For information please contact

Atsuhito Sakai
Telephone + 81 (0)3 3217 0311
Atsuhito_Sakai@swissre.com

Eileen Lim
Telephone + 852 2582 3610
Eileen_Lim@swissre.com

Swiss Re Capital Markets (Japan),
Tokyo Branch
Otemachi First Square West 9F
5-1 Otemachi 1 chome
Chiyoda-ku, Tokyo
100-004
Japan

Tel: +81 3 3217 0311
Fax: + 81 3 3217 0312

www.swissre.com

Tokyo, 31 March 2003 -Swiss Re has established a licensed securities branch, Swiss Re Capital Markets (Japan), which will start operation here on 1 April 2003. The Tokyo office allows Swiss Re to extend its Financial Services Business Group's global offerings of tailored capital markets products and services to its clients in Japan.

"Swiss Re Capital Markets Japan's platform will focus on providing integrated capital and risk management solutions to meet the increasingly complex needs of our key institutional and targeted corporate clients," said Atsuhito Sakai, Managing Director, Representative and Branch manager in Japan.

Swiss Re Capital Markets Japan's range of products and services includes risk transfer products such as asset-backed and insurance-linked securitisation, investment products, derivative instruments, asset and liability management and equity research.

The new branch complements Swiss Re's existing array of reinsurance products offered by the Property & Casualty and Life & Health Business Groups, which operate through Swiss Re Services Co. (Japan).

About Swiss Re

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. Since its foundation in 1863, Swiss Re has been in the reinsurance business. 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.