



Bruce Hodkinson to head Swiss Re's Africa business

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Swiss Re Life & Health Africa Limited

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Johannesburg, 21 March 2006 – Swiss Re has nominated Bruce Hodkinson as Chief Executive Officer and combined head of its Life & Health and Property & Casualty businesses in Africa.

Already responsible for managing Swiss Re's Life & Health operation for the African markets, he will formally assume responsibility for both businesses on 3 May 2006. Combining the management of the two companies follows Swiss Re's strategy to develop a more deeply integrated approach towards its client relationships.

Bruce Hodkinson, MD, a South African citizen, joined Swiss Re in January 2004 as Chief Medical Officer, and in February 2005 was promoted to head its Life & Health underwriting and claims team. He was appointed *ad interim* managing director of the Life & Health business in October 2005. Prior to joining Swiss Re, he worked for 14 years in the direct insurance market, including three years as Managing Director of an international medical risk management company.

In a separate announcement informing clients of the appointment, Swiss Re has paid tribute to Alexander Weissleder (whose tenure as managing director of Swiss Re Africa Limited will conclude once the appointment takes effect) for his contribution to the P&C business in Africa since 1999.

Notes to editors

Swiss Re

Swiss Re has been in operation in Africa for more than 50 years and is the largest reinsurer in the region. From offices in Johannesburg and Cape Town, Swiss Re serves clients in all key Life & Health and Property & Casualty lines of business.

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).