



## Roger Ferguson to join Swiss Re as Chairman of Swiss Re America Holding Corporation and Member of the Executive Board

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](http://www.swissre.com)

**Zurich, 19 June 2006 – Swiss Re today announced the appointment of Roger W. Ferguson, Jr., as Chairman of Swiss Re America Holding Corporation and Member of Swiss Re’s Executive Board. In this function he succeeds Jacques Dubois who will retire by the end of 2006. Ferguson will also become Swiss Re’s Financial Market Strategist, advancing the company’s strategy of intermediating insurance risk through the capital markets. He joins Swiss Re from the US Federal Reserve where he served as Vice Chairman of the Board of Governors.**

“We are delighted to have Roger joining Swiss Re,” said Swiss Re Chief Executive Officer Jacques Aigrain. “Thanks to his outstanding experience in financial markets he will provide further leadership to our prominent position in the US insurance markets and lend increased impetus to intermediate risks to the financial markets.”

Roger Ferguson stated, “This is an exciting opportunity and a fitting follow-on to my work at the Federal Reserve. Swiss Re is not only the leader in reinsurance, it is also well recognized for driving the convergence of the capital and insurance markets. Additionally, Swiss Re has distinguished itself by investing in knowledge and by the use of insurance products to address some of the most critical macro-economic and public policy challenges facing governments. I look forward to joining its leadership team.”

As Chairman of Swiss Re’s holding company for its Life & Health and Property & Casualty business in the Americas, Ferguson will supervise Swiss Re’s operations in the Americas and serve as the company’s US representative for all regulatory and governmental bodies. He will also become a Member of the Executive Board, reporting to CEO Jacques Aigrain.

In addition, Ferguson will become the Group’s Financial Market Strategist, providing long term direction to Swiss Re’s proprietary investment portfolio of approximately CHF 160 billion. Furthermore, he will drive forward Swiss Re’s strategy to intermediate insurance

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risks to the financial markets. He joins Swiss Re in July 2006, based in New York and Washington D.C.

Ferguson, a US citizen born 1951, most recently served as the Vice Chairman of the US Federal Reserve Board, a position he held since 1999. He led the Federal Reserve's immediate response to the terrorist attack on 11 September 2001.

He joined the Federal Reserve Board as a Governor in 1997. Ferguson was a voting member of the monetary policy committee of the Federal Reserve, the Federal Open Market Committee, and represented the Federal Reserve in numerous international groupings. Among other international leadership roles, Ferguson served as Chairman of the Financial Stability Forum and also chaired Federal Reserve Board committees on banking supervision and regulation, payment system policy and reserve bank oversight.

Before becoming a member of the Board of the Federal Reserve, Ferguson was an Associate and Partner at McKinsey & Company, Inc. since 1984 and an attorney at Davis Polk & Wardwell since 1981. He holds a Ph.D. in Economics and a J. D. in law, both from Harvard University.

As Chairman of Swiss Re Americas Holding Corporation, Ferguson succeeds Jacques Dubois who will retire by the end of 2006. Dubois was instrumental in building Swiss Re's life business in the US and in developing the company's core Admin Re<sup>SM</sup> business. He played a key role in the company's litigation regarding the World Trade Center insurance coverage and was a driving force in the GE Insurance Solutions acquisition, the company's largest acquisition to date.

For further information on Roger W. Ferguson's curriculum vitae please go the [www.swissre.com](http://www.swissre.com).

## **Notes to editors**

### **Swiss Re**

Swiss Re is the world's leading and most diversified global reinsurer. The company operates through offices in over 30 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.

### **Cautionary note on forward-looking statements**

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;
- 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.