



Swiss Re appoints Woodward to head non-life business for Middle East, Turkey and South Asia

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Hong Kong (July 25, 2005) – Swiss Re today announced the appointment of Mr Stephen Woodward as Head of its Property & Casualty business for the Middle East, Turkey and South Asia.

He takes over from Mr Davinder (Dave) Rajpal, who is retiring at the end of March 2006, having served in the role since 2000, and after an impressive 30-plus year history in the global insurance and reinsurance industry.

Stephen returns to the company's Asia Division from the Chief Underwriting Office in Swiss Re's Zurich headquarters, where he will continue to be based. Prior to his move to Zurich, he was Chief Underwriter in Asia for the property and engineering business, based in Singapore.

Before rejoining Asia Division, Stephen was in charge of the special risks, international projects and nuclear energy sectors. In April 2004, he was appointed Group Guidelines Officer, responsible for upgrading underwriting guidelines for the Group's non-life business. In addition, he served as process manager for the Group Products and Limits Committee.

Swiss Re Asia Division CEO Pierre Ozendo said, "The excellent track record that Stephen established while in Asia, and his recent special risks and product management experience, will be of great value in fuelling the momentum already created by Dave Rajpal and his team in these important and growing markets."

Stephen will join the company's Asia Division Executive Team, which is responsible for strategic development and overall management decision-making for the company's Asia-Pacific operations, and will work closely with Dave Rajpal in the transition period.

Stephen began his career with General Re in New York in 1984 as a property facultative underwriter. In 1989, he joined General Re's European operations in Zurich handling non-life treaty business from the Nordic markets. In 1994, he moved to Paris to open General Re's office in the French market.

He joined Union Re in Zurich in 1996, as head of property facultative underwriting and joined Swiss Re's Division Asia in 1998 when it merged with Union Re.

Stephen has a Masters degree in International Relations from the University of Pennsylvania, and a Bachelors degree in Political Science from Ursinus College, Pennsylvania.

Notes to editors

Swiss Re

Swiss Re is one of the worlds leading reinsurers and the worlds 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 is rated "AA" by Standard & Poor's, "Aa2" by Moody's and "A+" by A.M. Best.

Swiss Re has been associated with Asia since 1913, and now has about 750 staff in 13 offices in Asia Pacific. In India, it operates via a Service Company based in Mumbai.

Photographs of Mr Woodward and Mr Rajpal are available on request from asia@swissre.com, or by calling Swiss Re Corporate Communications, Asia, at +852-2582 3660.