



Swiss Re RE-Source Award:
105 entries involving sustainable watershed management;
Award Ceremony on 17 March 2003

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Zurich, 14 February 2003 – The first Swiss Re RE-Source Award will be conferred on 17 March 2003 in Rüslikon, near Zurich. A total of 105 projects were entered for the award for innovative watershed management, which carries prize money of USD 100 000. In addition to the announcement of the winner, the Award Ceremony will include a panel discussion on "To whom does water belong?" involving experts and leading figures in the current water debate.

The first Swiss Re RE-Source Award will be conferred on 17 March 2003. The total prize money of USD 100 000 is being made available to innovative projects in the area of sustainable watershed management. A total of 105 projects from around the world were entered for the competition between its launch in April 2002 and the closing date at the end of August 2002. The entries were judged by a panel of international water experts from NGOs and government organisations as well as sustainability experts.

Swiss Re's RE-Source Award provides financial support to watershed management projects from the planning and evaluation stages through to implementation. The award is designed to encourage projects that promote awareness of the ecological, social and economic significance of water resources. Particular focus is placed on aspects such as improving the efficiency of water consumption, and whether the concept could also be implemented in other regions.

The first award will be conferred on 17 March 2003. The Award Ceremony will be accompanied by a panel discussion on the subject of water. Bertrand Piccard, Captain of the Breitling Orbiter 3 and the first man to circumnavigate the globe non-stop in a balloon, Claude Martin, Director of WWF International, and Gian-Reto Plattner, Speaker of the Swiss Council of States, will broach the topic of "To whom does water belong?".

The Award is recognised and supported by an international group of patrons, including Walter Anderau, Member of Swiss Re's Executive Board; Viktor Dukhovny, Director, Interstate Coordination Water Commission of Central Asia; Chedli Fezzani, Executive Secretary, The Sahara and Sahel Observatory (OSS); Walter Fust, Director General, Swiss Agency for Development and Cooperation; Jonathan Lash, President, World Resources Institute (WRI); Claude Martin, Director, WWF International; Prince Sadruddin Aga Khan, President, Alp Action; Achim Steiner, Director General, IUCN - The World Conservation Union; and Alexander Zehnder, Director, Swiss Federal Institute for Environmental Science and Technology (EAWAG).

Water has always been a key factor for the insurance industry: as the cause of losses through flooding or triggering land and mudslides. Modern risk analysis is clear on one issue: in the future, water will gain pivotal importance as an issue affecting society. The ever-depleting global water resources are becoming increasingly polluted.

As one of the world's leading reinsurers, Swiss Re is committed to promoting awareness of the water issue amongst its clients, shareholders and employees. Likewise, efforts have been stepped up to introduce specific criteria for risk selection and prevention measures in risk transfer concepts, investments and management of company property. Support for eco-efficient water projects under government, scientific or industrial guidance is being driven forward, and constructive dialogue on the water issue is being encouraged with a view to creating legal frameworks, guidelines and best practice methods.

For more details about Swiss Re and its commitment to water, visit www.swissre.com. Further information on the RE-Source Award is available from www.swissre.com/resource.

Notes for editors:

Swiss Re is one of the world's leading reinsurers with over 70 offices in more than 30 countries. For 2001, Swiss Re reported a net loss of CHF 1 65 million, largely due to the 11 September event. In the 2001 financial year, gross premium volume amounted to CHF 28.5 billion. At the end of June 2002, Swiss Re's shareholders' equity amounted to CHF 1 8.3 billion and the total balance sheet stood at CHF 1 68 billion. Swiss Re is rated "AA+" by Standard & Poor's, "Aa1" by Moody's and "A++" by A.M. Best.