



Swiss Re estimates losses from recent flooding in central and eastern Europe at approximately USD 300 million

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- **Swiss Re estimates its claims burden from recent flooding in central and eastern Europe to be approximately USD 300 million, net of retrocession and before tax.**
- **Swiss Re estimates that industry-wide insured losses are between USD 3.5 and 4.5 billion.**

Zurich, 8 July 2013 – Extreme flooding in central and eastern Europe will generate a claims burden of approximately USD 300 million for Swiss Re.

The high water levels experienced along the major central and eastern European river systems in recent weeks are expected to generate approximately USD 300 million in claims for Swiss Re, net of retrocession and before tax. The flooding affected large areas in the eastern part of Germany, the Czech Republic, Austria, Hungary and Slovakia. The total losses for the insurance industry are estimated between USD 3.5 and 4.5 billion.

Michel M. Liès, Swiss Re's Group Chief Executive Officer, says: "The flooding in central and eastern Europe has again caused hardship and loss to many communities and we send our sympathies to those affected. Swiss Re will continue to work closely with our partners and clients to ensure that people receive the financial support they need to clean up and rebuild after this flood."

Effective local prevention measures spared many regions from large losses. In Prague, for example, mobile flood barriers were erected which saved most of the city from significant flooding.

Matthias Weber, Swiss Re's Group Chief Underwriting Officer, says: "Thanks to timely prevention measures, large areas have been saved from the flooding. With the right prevention measures in place, insurers can offer more affordable coverage, which means that more people and businesses can benefit from insurance."

Notes to Editors

Swiss Re

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