

Swiss Re, Munich Re, Internet Capital Group and Andersen Consulting launch "inreon"

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World reinsurance market leaders Munich Re and Swiss Re have agreed to co-operate on the launch of the independent reinsurance exchange inreon - insurance meets reinsurance online. The two reinsurers have formed this new company together with Internet Capital Group, the US-based internet holding company with in-depth expertise in building B2B-companies, and Andersen Consulting, the global management and technology consulting organisation, which will change its name to Accenture on 01.01.01.

inreon provides insurance companies, brokers and professional reinsurers with transaction capabilities for standardised reinsurance covers. Risks are traded within pre-defined processes and within pre-agreed timeframes. Applying the most powerful internet technology available today, inreon provides market participants with immediate and comfortable access to current and new business partners. The internet-based reinsurance exchange offers participants a reliable, transparent, fast and cost effective way to transfer risk.

inreon is open to insurance companies and registered reinsurance brokers who are ready for the internet as well as to professional reinsurance companies and groups. By registering as members of inreon, participants agree to the rules and regulations for the use of the inreon exchange, as well as to standardised inreon terms and conditions for each product traded.

Founding partners Munich Re, including its US subsidiary American Re, and Swiss Re will offer capacity on the exchange as will the first registered member PartnerRe. Registration processes with several additional reinsurers are expected to be completed in the near future.

The inreon exchange, which was launched today, is fully operational with marketing and customer service; support is in place to manage and assist usage. inreon will initially concentrate on facultative non-proportional property business in the US, UK, France, Germany, Netherlands, Italy, Belgium and Spain. The cover comprises fire, extended coverage and / or all risk with business interruption following physical damage. In the near future inreon will integrate facultative proportional covers for property, proportional and non-proportional covers for casualty and other lines of business.

inreon is located in London, UK, and has an independent management team headed by Rob Bredahl, who has been appointed as interim CEO. Co-chairmen will be Clement Booth of Munich Re and Christian Speiser of Swiss Re.

inreon holds a capital of USD 37.5 m which is shared by the founding partners as follows: Munich Re 25%, Swiss Re 25%, Internet Capital Group 25% and Andersen Consulting 5%. inreon expects to attract additional reinsurers as shareholders, which will reduce the shareholding of the 25%-shareholders. The remaining 20% have been reserved for the management and to invite insurance companies as additional shareholders.

To receive more information about inreon or to register as a member of the exchange visit the [web site](#) or contact the founding partners:

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