



News release

Swiss Re Corporate Solutions receives insurance licence to operate in the Dubai International Financial Centre

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Zurich, 2 April 2012 – Swiss Re Corporate Solutions announced today that it has received a licence from the Dubai Financial Services Authority (DFSA) to operate in the Dubai International Financial Centre (DIFC).

The Dubai branch will initially focus on offering specialty risk solutions to corporate clients in the Energy, Power, Engineering, Construction and General Aviation (airports, airport-related services and business jets) industries in the Middle East.

Nikolaj Beck, Head of Specialties for Swiss Re Corporate Solutions, said: "We have long standing relationships throughout the Middle East and our Dubai branch will further strengthen our commitment. Our ambition is to significantly grow our book of business in the region and DIFC offers us the right platform to achieve this goal."

The branch will also offer clients access to the entire range of Swiss Re Corporate Solutions' products, making long-term capacity available in the region.

Abdulla Mohammed Al Awar, CEO of the DIFC Authority, commented: "Swiss Re Corporate Solutions' decision to operate from DIFC alongside other international companies, including four of the world's top five insurance companies, is a further testament to the Centre's position as the leading global centre in the region. Our world-class infrastructure and common-law jurisdiction provide a stable platform for insurance companies to access the region's emerging markets and grow their business there."

Scheduled to start operations immediately, the Swiss Re Corporate Solutions' Dubai office will be headed by Raik Wittowski, a seasoned Swiss Re executive with more than 15 years of international experience in various positions involving underwriting of engineering and industrial risks across the Middle East, Asia and other regions.

"The Dubai office represents Swiss Re Corporate Solutions' first local presence in the Middle East and North Africa region. Backed by the Swiss Re Group's AA- rated insurance capacity, we will be equipped to locally underwrite specialty lines of business," said Raik Wittowski.

"DIFC not only provides a stable and efficient platform to reach out to the markets in the region, but is also expected to increase in importance as the main hub for Energy, Power and Engineering risks for the Middle East."

Notes to editors

Swiss Re

The Swiss Re Group is a leading wholesale provider of reinsurance, insurance and other insurance-based forms of risk transfer. Dealing direct and working through brokers, its global client base consists of insurance companies, mid-to-large-sized corporations and public sector clients. From standard products to tailor-made coverage across all lines of business, Swiss Re deploys its capital strength, expertise and innovation power to enable the risk taking upon which enterprise and progress in society depend. Founded in Zurich, Switzerland, in 1863, Swiss Re serves clients through a network of over 60 offices globally and is rated "AA-" by Standard & Poor's, "A1" by Moody's and "A+" by A.M. Best. Registered shares in the Swiss Re Group holding company, Swiss Re Ltd, are listed on the SIX Swiss Exchange and trade under the symbol SREN. For more information about the Swiss Re Group, please visit:

www.swissre.com

Swiss Re Corporate Solutions

Swiss Re Corporate Solutions offers innovative, high-quality insurance capacity to mid-sized and large multinational corporations across the globe. Our offerings range from standard risk transfer covers and multi-line programmes, to highly customised solutions tailored to the needs of our clients. Swiss Re Corporate Solutions serves customers from over 40 offices worldwide and is backed by the financial strength of the Swiss Re Group. For more information about Swiss Re Corporate Solutions, please visit: www.swissre.com/corporatesolutions

About DIFC

The Dubai International Financial Centre (DIFC) is the financial and business hub connecting the region's emerging markets with the developed markets of Europe, Asia and the Americas.

Since its launch in 2004, DIFC, a purposely built financial free zone, has been committed to encouraging economic growth and development in the region through its strong financial and business infrastructure. Currently, DIFC's client base comprises over 800 active registered firms, including 21 of the top 30 global banks, 8 of the top global money managers, 6 of the 10 largest insurers and 6 of the top 10 law firms in the world. More than 12 thousand employees operate in an open environment complemented by international legal and regulatory standards. DIFC offers its member companies benefits such as 100 percent foreign ownership, zero percent tax rate, with no restriction on capital convertibility or profit repatriation. DIFC has its own independent financial and ancillary services regulatory body, the Dubai Financial Services Authority (DFSA). It also has the DIFC Courts, which is an independent common law judiciary based in DIFC with jurisdiction over civil and commercial disputes in or relating to the Centre.

DIFC is built upon a modern legal, regulatory and physical infrastructure which makes it the destination of choice for Financial Services firms establishing a presence in the region.

For further information, please visit our website: www.difc.ae, or follow us on Twitter @DIFC.