



Swiss Re estimates losses from recent hail storms in Germany at approximately USD 240 million

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- **Swiss Re estimates its claims burden from hail storms in Germany in July to be approximately USD 240 million, net of retrocession and before tax**
- **Swiss Re estimates industry-wide insured losses between USD 2.0 and 2.7 billion**

Zurich, 23 September 2013 – Hail storms in northern and southern Germany in July will generate a claims burden of approximately USD 240 million for Swiss Re.

Unusually strong hail storms throughout Germany in July of this year caused significant hail losses in the country. A first hail storm affected the areas around Hannover and Wolfsburg on 27 July. One day later, another hail storm hit southern Germany, causing major damage around the cities of Rottenburg, Tuebingen und Reutlingen. It is expected that these hail storms will generate approximately USD 240 million in claims for Swiss Re, net of retrocession and before tax. The total losses for the insurance industry are estimated between USD 2.0 and 2.7 billion.

Matthias Weber, Swiss Re's Group Chief Underwriting Officer, says: "The two hail tracks with golf-ball sized hail stones massively damaged roofs, smashed windows and destroyed solar panels and other installations. Supporting insurers and policy holders in times of natural catastrophes like this is the continuation of what Swiss Re has been doing successfully for the past 150 years."

Notes to Editors

Swiss Re

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- uncertainties in valuing credit default swaps and other credit-related instruments;
- possible inability to realise amounts on sales of securities on Swiss Re’s balance sheet equivalent to their mark-to-market values recorded for accounting purposes;
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- the cyclical nature of the reinsurance industry;
- uncertainties in estimating reserves;
- uncertainties in estimating future claims for purposes of financial reporting, particularly with respect to large natural catastrophes, as significant uncertainties may be involved in estimating losses from such events and preliminary estimates may be subject to change as new information becomes available;
- the frequency, severity and development of insured claim events;
- acts of terrorism and acts of war;
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