

Swiss Re enlarges Executive Board

8 Jun 2000 CET Press Release

Swiss Re's Board of Directors decided at its meeting of 8 June 2000 to appoint John Coomber, currently member of the Executive Board and head of Swiss Re Life & Health, to the Committee of the Executive Board. At the same time Jacques E. Dubois, Chairman and Chief Executive Officer of the subsidiary company Swiss Re Life America Inc., Stamford/CT, was made a member of the Executive Board and deputy head of Swiss Re Life & Health.

As of 1 July, Giuseppe Benelli, member of the Executive Board, will be taking charge of Swiss Re Investors division and will assume the function of Chief Investment Officer from Peter Hügler as announced a year ago. As of this date, Peter Hügler will be retiring although he will continue to represent Swiss Re on several committees.

The Executive Board appointments constitute part of the strategy of expanding life business. Swiss Re is the world's leading life reinsurer with a gross premium volume of CHF 6.4 billion in 1999, (CHF 3.8 billion in 1998.). Life business as a share of total premium volume has thus increased from 21% to 29%.

Swiss Re Investors, the company's investment division, manages Group company investments. In 1999 these amounted to CHF 98.2 billion. In addition, Swiss Re Investors offers asset-liability and asset management services for institutional investors.

Swiss Re is one of the world's leading reinsurers and, with some 9,000 employees in more than 70 locations, is present in over 30 countries. Gross premium volumes for the 1999 business year amounted to CHF 22.4 billion and post-tax profits amounted to CHF 2.8 billion. Swiss Re anticipates a further increase in profits for the current year. Swiss Re is rated "Aaa" by Moody's and "AAA" by Standard & Poor's.

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