

Swiss Re appoints Richard H. Murray as Chief Claims Strategist

3 Oct 2002

Responding to the increasing globalisation of the insurance and reinsurance markets, Swiss Re today announced the appointment of Richard H. Murray to the newly created position of Chief Claims Strategist, effective November 1, 2002.

"Our industry is more and more relying on global solutions to risk management," said Swiss Re Chief Executive Officer Walter Kielholz. "As such, there is an increasing need for more comprehensive claims-handling around the world, and we are delighted that Rick Murray will be leading our efforts for both our company and our clients as well."

Mr. Murray will be based in New York and Zurich and report to Swiss Re Chief Risk Officer Bruno Porro, member of the Company's Executive Board and Head of the Risk & Knowledge division. He will coordinate global reinsurance and insurance claims processes across Swiss Re's three business groups, Financial Services, Life and Health, and Property and Casualty.

"In addition to providing benefits to the entire Swiss Re Group, Rick's efforts will assist our clients in managing claims in the complex global environment," said Mr. Porro. "He has an established record and reputation for the effective management of claims portfolios."

Mr. Murray previously was a senior officer of the Deloitte Touche Tohmatsu organization. Prior to Deloitte, Mr. Murray was chairman and chief executive officer of Minet Professional Services, a Lloyd's broker, an active defense lawyer and a leading spokesman on professional and corporate affairs for the insurance industry. He has also served as a Director of IMD, one of the world's leading business schools based in Lausanne, Switzerland. Mr. Murray is currently the director of the Corporate Performance Project for the World Economic Forum.

Swiss Re is one of the world's leading reinsurers with over 70 offices in more than 30 countries. For 2001, Swiss Re reported a net loss of CHF 165 million, largely due to the 11 September event. Gross premiums in 2001 were CHF 28.5 billion. At the end of June 2002, Swiss Re's shareholders' equity amounted to CHF 18.3 billion and the total balance sheet stood at CHF 168 billion. Swiss Re is rated "AA+" by Standard & Poor's, "Aaa" by Moody's and "A++" by A.M. Best.

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