



Swiss Re officially opens China branch in Beijing

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Beijing, December 19, 2003 – Swiss Re CEO John Coomber today officially opened the company’s China branch here. The China branch will provide nationwide reinsurance services in both Life & Health and Property & Casualty to China’s rapidly growing insurance market.

The Swiss Re Beijing branch will be able to underwrite in Chinese Yuan, thus offering original currency solutions to China's insurers, in accordance with national market requirements, to facilitate local insurers’ access to Swiss Re’s globally diversified balance sheet.

“The Chinese insurance market today is demonstrating exciting growth. I am delighted that Swiss Re has received authorization to open this branch and can now participate directly in the development of the market,” said Swiss Re CEO John Coomber.

Swiss Re opened representative offices in Beijing and Shanghai in 1995 and 1996 respectively and has already established its commitment to the Chinese market also engaging in educational and scientific sponsorships, and university research.

Swiss Re operates a Branch in the Hong Kong SAR, and a liaison office in Taipei. The company’s Shanghai representative office will be maintained.

The new branch will be managed by Branch Manager Eric Gao. The Life & Health business will be headed by Winston Chou, and the Property & Casualty business by Simon Lam.

About Swiss Re

Swiss Re is a leading reinsurer and the world's largest life and health reinsurer. The company is global, operating from 70 offices in 30 countries. Since its foundation in 1863, Swiss Re has been in the reinsurance business. Swiss Re has three business groups: Property & Casualty, Life & Health and Financial Services. Swiss Re offers a wide range of traditional reinsurance products and related services, which are complemented by insurance-based corporate finance solutions and supplementary services. Swiss Re is rated "AA" by Standard & Poor's, "Aa1" by Moody's and "A+" by A.M. Best.