

Swiss Re opens branch office in Kuala Lumpur

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In line with its strategy to strengthen its presence in the Asia Pacific region, Swiss Reinsurance Company has obtained approval to open a branch office in Kuala Lumpur, Malaysia. This will be Swiss Re's third branch office in the Asia Pacific region, in addition to Hong Kong (January 1996) and Singapore (January 1997).

The status of a branch office will allow Swiss Re to underwrite reinsurance business in the local market. The license is, however, restricted to non-life business, as until now no licenses for life business have been granted to foreign reinsurers. Additionally, Swiss Re will provide know-how and other services such as Risk Management, Workshops and Seminars locally to the Malaysian insurance industry. Moreover, the proximity to clients will enable Swiss Re to deal directly with specific direct and reinsurance problems in the market. The opening of the new branch office is planned for the spring of 1996.

The operation in Kuala Lumpur will bring Swiss Re's ever-growing representation in the Asia Pacific region to nine offices.

For further information please contact:

Asia Pacific Department:

Silvius Von Lindeiner, tel. +60 3 248 6092

Media Communications:

Johann Thinnhof, tel. +41 1 285 3281