

## Swiss Re: businesses should begin reducing GHG emissions immediately

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**New York, July 17, 2002 -Swiss Re America Holding Corporation's top executive today urged US businesses to immediately begin committing to the reduction of greenhouse gas emissions, rather than wait until regulatory terms are imposed.**

"Business should not delay in showing that it can both lessen its carbon footprint and positively influence government, stakeholders and the business community," said Jacques E. Dubois, Chairman, President and CEO of Swiss Re America Holding Corp, as he addressed more than 200 business, government and environmental leaders at the opening of "Emissions Reductions: Main Street to Wall Street -- The Climate in North America."

"In addition, business should strive to leave as its legacy the sustainable footprint of corporate responsibility," added Dubois. "The way we deal with climate change and substantial emissions reductions ultimately turns into a financial issue, and the problems associated with environmental disaster quickly become measured in dollars and cents."

The two-day event, highlighting opportunities and challenges associated with integrating climate change into corporate enterprise carbon risk management is being held at the American Museum of Natural History in New York. The conference is being sponsored by Swiss Re, along with AON, Duane Morris LLP and Natsource. Further information on the conference is available at [www.swissre.com/emissions](http://www.swissre.com/emissions).

Eileen Claussen, President of the Pew Center on Global Climate Change, echoed Dubois' call to action, saying, "Climate change does present us with profound new realities. We face these new realities as a nation, as members of the world community, as consumers, as producers and as investors."

"Unless we do a better job of adjusting to these new realities, we will pay a heavy price," she added. "We may not suffer the fate of the dinosaurs, but there will be a toll on our government and our economy, and the toll will rise higher with each new generation."

Swiss Re is one of the world's leading reinsurers with over 70 offices in more than 30 countries. Gross premiums in 2001 amounted to CHF 28.5 billion (USD 16.9 billion). Swiss Re has a strong track record of earnings growth only interrupted in 2001 with a net loss of CHF 165 million (USD 97.8 million), largely due to the 11 September 2001 event. At the end of 2001, Swiss Re's shareholders' equity amounted to CHF 22.6 billion (USD 13.6 billion) and the total balance sheet stood at CHF 170 billion (USD 102.4 billion). Swiss Re is rated "AAA" by Standard & Poor's, "Aaa" by Moody's and "A++" by A.M. Best.

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