



New Swiss Re publication in the “Risk perception” series:
The risk landscape of the future - Many challenges dictated by the ever accelerating rate of change

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Zurich, 6 December 2004 – Change as such is continually accelerating, possible consequences tend to be greater and increasing uncertainty is rendering risks less calculable. If we are to manage future risks successfully, we must learn to recognise the changes in the risk landscape earlier and influence them systematically in their infancy. “The risk landscape of the future”, the latest title in the “Risk perception” series published by Swiss Re, examines how today’s society can shape the future by taking advantage of its opportunities and mastering the risks they entail. This will require a more active dialogue among the individual stakeholders.

The real difficulty of risk assessment lies in the accelerated change of complex systems. The faster the risk landscape changes, the more risks remain entirely unidentified for the time being or become incalculable, because it is not longer just individual parameters but entire systems that keep changing with increasing speed.

Insurers are used to consolidating individual risks into manageable bundles. In the insurance context, these translate to portfolios or – more generally – to a risk landscape, ie the totality of risks faced by a given community.

The authors of the new publication show that a given risk landscape is never viewed in isolation from individual requirements and experiences. As such, the insurers’ risk landscape differs, for example, from that of parents, manufacturers, or environmentalists. What all risk landscapes have in common is that, rather than occurring by chance, they are determined by the way a given community deals with risks.

This publication shows that it is possible both to understand and consciously configure the risk landscape. The work does not promise any ready-made solutions, and in the preface, Chief Risk Officer Bruno Porro explains why: “We must learn first how to deal both with the many challenges dictated by the ever accelerating rate of change and the new and different risks associated with it. Being prepared to face up to many unanswered and in some cases unsettling questions will

also point us towards solutions. For whatever the face of the future, tackling it will take courage.”

How to obtain your copy:

English and German versions of the publication are available electronically on the Swiss Re website: <http://www.swissre.com> (under "Research & Publications"). To order a copy (order no 1501285_04_language), please send a fax with your full postal address to:

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Press releases are also distributed by e-mail. To be put on the distribution list, please send an e-mail to media_relations@swissre.com.

Notes to editors

Swiss Re

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