
Swiss Re celebrates official opening of Japan Branch in Tokyo

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Tokyo, 19 May 2004 - Swiss Re CEO John Coomber officially opened the company's Japan branch in Tokyo yesterday. The first of the leading global reinsurers to run a fully fledged branch in Japan, Swiss Re will provide nationwide reinsurance services in both Life & Health and Property & Casualty to Japan's insurance market.

Commenting on the near-century old relationship between Japan and Swiss Re at a reception for more than 300 leaders of Japan's insurance industry, Swiss Re CEO John Coomber said, "The establishment of the Swiss Re Japan Branch is testimony to the strong relationship between Japan and Switzerland, and between the Japanese insurance industry and Swiss Re. Japan has always played a pivotal role for Swiss Re and will continue to be an important market for us. I am delighted that Swiss Re has received authorization to open this branch and can now better and more speedily provide our risk and capital management expertise to clients in Japan."

Mr Coomber also announced that Swiss Re's Life Guide (global Life & Health underwriting manual), which contains computerized guidelines for underwriting both medical and non-medical individual life and health risks, would be launched in Japanese after the summer.

Also expected before the end of this year are the results of the Swiss Re-sponsored scientific earthquake study aimed at improving the understanding of the probability of earthquake occurrence in the Greater Tokyo area. The study, a collaboration between US and Japanese scientists, will be beneficial for the insurance industry worldwide in their hazard assessment efforts, as well as provide greater impetus for cutting-edge products such as catastrophe bonds, a large number of which have originated from Japan.

These initiatives are just part of the company's commitment to developing new solutions to ensure business value for clients and shareholders. "We look forward to building even stronger relationships with Japanese insurance providers in the years to come," Mr Coomber added.

Swiss Re has been active in the Japanese market since 1913. A representative office was established in Tokyo in 1972, a service company in 1999, and a branch in April 2004. In accordance with Japanese regulations, Swiss Re received a non-life insurance branch license but will confine its activities to reinsurance only.

The new branch is managed by Head Akinori Kaneko. The Life & Health business is headed by Russell Higginbotham, and the Property & Casualty business by Taiichi Nakajima. A team of underwriters, actuaries and other experts based in Tokyo will work closely with clients in Japan.

Notes to editors

Swiss Re

Swiss Re is one of the world's leading reinsurers and the world's largest life and health reinsurer. The company operates through more than 70 offices in over 30 countries. Swiss Re has been in the reinsurance business since its foundation in Zurich, Switzerland, in 1863. Through its three business groups, Property & Casualty, Life & Health and Financial Services, Swiss Re offers a wide variety of products to manage capital and risk. Traditional reinsurance products, including a broad range of property and casualty as well as life and health covers and related services, are complemented by insurance-based corporate finance solutions and supplementary services for comprehensive risk management. Swiss Re is rated "AA" by Standard & Poor's, "Aa1" by Moody's and "A+" by A.M. Best.

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