



Swiss Re announces expansion and new Managing Director for its global Shared Service Centre in Bangalore, India

Contact:

R&P Management Communications Pvt Ltd
Ashutosh Munshi
Telephone: +91-22 2281 1168-72
Fax: +91-22 2281 0149-51
Ashutosh.Munshi@rnpmc.com

Corporate Communications, Asia
Hong Kong Telephone: +852-2582 3660
email: asia@swissre.com

Group Media Relations, Zurich
Telephone +41 43 285 7171

Swiss Reinsurance Company
1st Floor Leela Galleria
The Leela Palace
23 Airport Road, Kodihalli
560008 Bangalore, India

Telephone: +91 80 2521 7334

www.swissre.com

Bangalore (July 27, 2005): Swiss Re announces the appointment of Mr Anders Ihr as Managing Director of its fast-growing global Shared Service Centre in Bangalore, taking over from Thomas Zuerrer who returned to the company's Zurich headquarters this month, after five years in the role.

Operated since 2001 to service the company's Asian property & casualty (P&C) business, the Swiss Re Shared Service Centre in Bangalore will see significant expansion in 2005. Technical accounting for the company's Asian, Continental European and Latin American life & health (L&H) business transferred to Bangalore in January, 2005. The company's European P&C business will also shortly begin to place a substantial portion of its technical accounting processes in Bangalore, with completion expected by 2008.

Currently, the Centre employs 200 professionals who provide the Swiss Re Group with services including claims administration, technical reinsurance accounting, client data maintenance as well as systems testing and support.

"Today, our Shared Service Centre in Bangalore plays a pivotal role in sharpening the company's competitive edge, by allowing us to optimize structures and processes, none of which would have been possible without the dedication and resourcefulness of the highly professional pool of talent available here," said Mr Ihr.

Mr Ihr's core management team includes Shubhayu Sengupta, General Manager of Corporate Functions, and Vivek Kuruvila, General Manager of Operations, who returns to Bangalore after a two-year assignment in Zurich in Business Process Engineering for the P&C business.

In 2004, Mr Ihr moved from Swiss Re's Asian headquarters in Hong Kong to Bangalore to take up the role of General Manager, Operations. He has more than 10 years of reinsurance experience, eight of which were gained with Swiss Re in Zurich, Hong Kong and now India.

His portfolio of duties has included strategic planning, financial planning and reporting, as well as general management. Mr Ihr is a Swedish national and has a Masters of Business Administration.

Mr Zuerrer was responsible for the setup of Swiss Re Shared Services India (Pvt) Ltd, which began operations in 2001, initially as a business support centre for Swiss Re's P&C operations in Asia Pacific. Upon his return to the company's head office in Zurich, he will take on a global role as CMS (Client Management System) Business Manager for the Swiss Re Group.

Notes to editors

Notes to editors

Swiss Re

Swiss Re is one of the worlds leading reinsurers and the worlds 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. 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, "Aa2" by Moody's and "A+" by A.M. Best.

Swiss Re has been associated with Asia since 1913, and now has more than 750 staff in 13 offices in Asia Pacific.

-ends-

Photographs of Mr Ihr and Mr Zuerrer are available on request from asia@swissre.com