Swiss Re

News release

Toyota Insurance Services to join Swiss Re ADAS risk platform

- **Toyota Insurance Services/Toyota Insurance Management Europe is the newest partner to join the Swiss Re ADAS risk platform**
- **Through this strategic partnership, Toyota Insurance Services and Swiss Re will extend the Swiss Re ADAS risk score to Toyota and Lexus vehicles**
- **As a result, primary insurers will be able to offer preferential rates to owners of ADAS-equipped Toyota and Lexus cars, thanks to their proven impact on safety**

Zurich, 21 September 2020 – Toyota Insurance Services[1] (TIS)/Toyota Insurance Management Europe and Swiss Re are partnering up to further develop the Swiss Re ADAS risk score. TIS is the next partner after BMW Group to join the ADAS risk score platform and will, as part of the partnership, make Toyota and Lexus vehicle data available for the purpose of insurance scoring.

On the journey towards autonomous vehicles, cars are increasingly equipped with advanced driving assistance systems (ADAS) that actively support the driver in avoiding accidents. Insurers face the challenge of knowing which ADAS features are installed in a vehicle, what their impact on safety is, and to what extent drivers use them. The ADAS risk score was launched by Swiss Re and BMW Group in 2019 with the aim of solving this issue and developing a vehicle-specific insurance rating that primary insurers worldwide can use to calculate insurance premiums, taking safety-relevant driver assistance systems into account.

Through the partnership with TIS, ADAS risk scores will become available also for Toyota and Lexus vehicles, allowing for a better assessment of their safety performance. The rollout of these risk scores is planned to start in 2021 and will initially focus on European countries.

Swiss Re intends to integrate other major car brands into the ADAS platform, thereby creating an industry standard that benefits insurers in terms of healthier and better performing portfolios. It will also benefit car manufacturers by supporting sales of ADAS-equipped vehicles, and, ultimately, car owners, who can benefit from a reduced total cost of ownership.

[1] Toyota Insurances Services is the trade name, the legal entity is Toyota Insurance Management SE

Media Relations,
Zurich
Telephone +41 43 285 7171

New York
Telephone +1 914 828 6511

Singapore
Telephone +65 6232 3302

Investor Relations,
Zurich
Telephone +41 43 285 4444

Swiss Re Ltd
Mythenquai 50/60
CH-8022 Zurich

Telephone +41 43 285 2121

www.swissre.com
@SwissRe

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Jason Richards, Head Casualty Underwriting Reinsurance at Swiss Re, said: "We're very pleased to announce the partnership with Toyota Insurance Services through which Swiss Re clients will be able to harness the predictive power of the ADAS risk score to all Toyota's and Lexus' passenger vehicles. By giving customers another incentive to purchase advanced driving assistance systems, we indirectly contribute to reducing accidents. This completely fits with our vision to make the world more resilient."

Michael Kainzbauer, CEO Toyota Insurance Services, said: "We have always aimed to use the data on repairs and, more recently, telematics driving data, to help improve the safety performance of Toyota and Lexus cars and its drivers. This partnership with Swiss Re takes that mission a step further, enabling our customers to benefit from optimised insurance premiums that reflect the safety improvements it will deliver, as well as contribute to reducing the overall cost of ownership for Toyota and Lexus customers."

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The Swiss Re Group is one of the world's leading providers of reinsurance, insurance and other forms of insurance-based risk transfer, working to make the world more resilient. It anticipates and manages risk – from natural catastrophes to climate change, from ageing populations to cyber crime. The aim of the Swiss Re Group is to enable society to thrive and progress, creating new opportunities and solutions for its clients. Headquartered in Zurich, Switzerland, where it was founded in 1863, the Swiss Re Group operates through a network of around 80 offices globally. It is organised into three Business Units, each with a distinct strategy and set of objectives contributing to the Group's overall mission.

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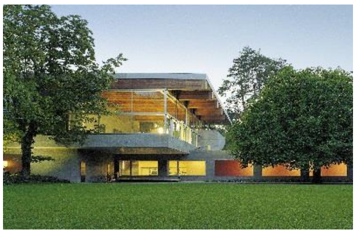

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Certain statements and illustrations contained herein are forward-looking. These statements (including as to plans, objectives, targets, and trends) and illustrations provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to a historical fact or current fact.

Forward-looking statements typically are identified by words or phrases such as "anticipate", "assume", "believe", "continue", "estimate", "expect", "foresee", "intend", "may increase", "may fluctuate" and similar expressions, or by future or conditional verbs such as "will", "should", "would" and "could". These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the Group's actual results of operations, financial condition, solvency ratios, capital or liquidity positions or prospects to be materially different from any future results of operations, financial condition, solvency ratios, capital or liquidity positions or prospects expressed or implied by such statements or cause Swiss Re to not achieve its published targets. Such factors include, among others:

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- mortality, morbidity and longevity experience;
- the cyclicality of the reinsurance sector;
- central bank intervention in the financial markets, trade wars or other protectionist measures relating to international trade arrangements, adverse geopolitical events, domestic political upheavals or other developments that adversely impact global economic conditions;
- increased volatility of, and/or disruption in, global capital and credit markets;
- the Group's ability to maintain sufficient liquidity and access to capital markets, including sufficient liquidity to cover potential recapture of reinsurance agreements, early calls of debt or debt-like arrangements and collateral calls due to actual or perceived deterioration of the Group's financial strength or otherwise;
- the Group's inability to realize amounts on sales of securities on the Group's balance sheet equivalent to their values recorded for accounting purposes;
- the Group's inability to generate sufficient investment income from its investment portfolio, including as a result of fluctuations in the equity and fixed income markets, the composition of the investment portfolio or otherwise;
- changes in legislation and regulation, or the interpretations thereof by regulators and courts, affecting the Group or its ceding companies, including as a result of comprehensive reform or shifts away from multilateral approaches to regulation of global operations;
- the lowering or loss of one of the financial strength or other ratings of one or more companies in the Group, and developments adversely affecting its ability to achieve improved ratings;
- uncertainties in estimating reserves, including differences between actual claims experience and underwriting and reserving assumptions;
- policy renewal and lapse rates;
- uncertainties in estimating future claims for purposes of financial reporting, particularly with respect to large natural catastrophes and certain large man-made losses, as significant uncertainties may be involved in estimating losses from such events and preliminary estimates may be subject to change as new information becomes available;
- legal actions or regulatory investigations or actions, including in respect of industry requirements or business conduct rules of general applicability;
- the outcome of tax audits, the ability to realize tax loss carryforwards and the ability to realize deferred tax assets (including by reason of the mix of earnings in a jurisdiction or deemed change of control), which could negatively impact future earnings, and the overall impact of changes in tax regimes on the Group's business model;
- changes in accounting estimates or assumptions that affect reported amounts of assets, liabilities, revenues or expenses, including contingent assets and liabilities;
- changes in accounting standards, practices or policies;
- strengthening or weakening of foreign currencies;
- reforms of, or other potential changes to, benchmark reference rates;
- failure of the Group's hedging arrangements to be effective;
- significant investments, acquisitions or dispositions, and any delays, unforeseen liabilities or other costs, lower-than-expected benefits, impairments, ratings action or other issues experienced in connection with any such transactions;
- extraordinary events affecting the Group's clients and other counterparties, such as bankruptcies, liquidations and other credit-related events;
- changing levels of competition;
- the effects of business disruption due to terrorist attacks, cyberattacks, natural catastrophes, public health emergencies, hostilities or other events;
- limitations on the ability of the Group's subsidiaries to pay dividends or make other distributions; and
- operational factors, including the efficacy of risk management and other internal procedures in anticipating and managing the foregoing risks.

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