

Result for 1995: 53% higher profits as result of strategic reorientation

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For the Swiss Re Group, 1995 was a successful business year. According to preliminary figures, the ordinary result after tax increased to CHF 1088 million. This represents an improvement of 53% over the figure for the previous year (CHF 709 million). The total result after tax and minority interest and including extraordinary items, was CHF 1095 million.

The marked increase in profits is due to the strategic reorientation begun in autumn 1994. The full effect of this concentration on reinsurance business is to be seen for the first time in the 1995 business year. The placement of income from the sale of direct insurance companies resulted in a conspicuous increase in the investment result. Non-life reinsurance business also showed improvement.

Return on equity rose from 8.7% to 12.7%, bringing Swiss Re much closer to its medium-term goal of a 15% ROE.

As a result of the good annual result for 1995 and positive developments in the current year, the Board of Directors will propose to the General Meeting an increase in the dividend from CHF 15.00 to CHF 22.50 per share.

Joining the Swiss Re Executive Board: Pierre L. Ozendo

Pierre L. Ozendo will join the Executive Board of Swiss Re on 1 July. He will continue as Chief Executive Officer of Union Re, a company of the Swiss Re Group in Zurich.

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