

## Swiss Re auctions reinsurance cover over the Internet

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Swiss Re made its e-business debut today with the launch of its new ELRiX™ platform at [www.swissre.com](http://www.swissre.com) from which it will trade reinsurance cover on the Internet. ELRiX™ stands for "Electronic Risk Exchange" and forms the basis for Swiss Re's electronic trading of standardised risk products. ELRiX™ was developed in response to the growing importance of e-business and marks a first in the reinsurance industry.

In the first phase of ELRiX Swiss Re will offer limited capacity for windstorm, earthquake and marine cover in certain European countries. In the words of Rudolf Kellenberger, Member of the Executive Board of Swiss Re and head of the company's Europe division, "Our ELRiX Internet application opens up a new marketing channel for direct insurers and brokers which enables us to carry out business more rapidly and transparently." The new application is not merely an electronic marketing channel: it is an innovative auction procedure which is the first of its kind in the reinsurance industry.

"Swiss Re's ELRiX platform has an open and flexible architecture which enables us to respond actively to any changes in the market as well as assume a leading role in the field of e-business", adds Yury Zaytsev, Member of the Executive Board of Swiss Re and Group Information Officer.

ELRiX was developed in association with Andersen Consulting. Thomas D. Meyer, associate partner and project manager with Andersen Consulting, stresses, "We are very pleased to be supporting Swiss Re in the realisation of ELRiX and thus be contributing our global know-how of e-commerce."

Short introduction to ELRiX

**Direct access to ELRiX**

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