

Ruschlikon panelists: reduction of greenhouse gases paramount

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A top United Nations advisor speaking today at Ruschlikon, Swiss Re's Centre for Global Dialogue, said environmental and sustainable development are key issues facing the world, and how governments and businesses address those concerns will have a pervasive impact on the future of humanity.

"The future belongs to those who know how to manage the present," said Maurice Strong, senior advisor to UN Secretary General Kofi Annan. "Those entities who are not investing in the environment and sustainability will not be able to catch up later."

Mr. Strong made his remarks while addressing government and industry leaders attending the opening meeting of the conference, "Reducing greenhouse gases – anticipating tomorrow's drivers, opportunities and financial solutions," held at Swiss Re's Centre for Global Dialogue in Ruschlikon, a town just outside of Zurich, Switzerland. The two-day conference, which concludes Friday, is aimed at encouraging dialogue between stakeholders enabling businesses to find ways to reduce greenhouse gas (GHG) emissions and finding solutions for reaching a sustainable climatic future.

Mr. Strong noted that during the July 2001 Conference of the Parties (COP-6bis) in Bonn, Germany, more than 180 nations pledged their commitment to enact the Kyoto Protocol. While the details of this clear statement of intent await finalization and ratification, the business community is already considering the ramifications and quantifying the economics of cutting greenhouse gas emissions.

Peter Forstmoser, chairman of the Board of Directors of Swiss Re, told the group that the financial services industry has both an opportunity and an obligation to contribute, whether through its own investments or its business expertise.

"We must keep in mind that the entire world is watching," Mr. Forstmoser said. "They are watching how business reacts to the call to address reductions in its emissions of greenhouse gases."

Marianne Wenning, deputy head of the Climate Change Unit of the European Commission, pointed out that such extreme weather events as storms, floods, droughts and "desertification," will occur more often in the coming years. "These," she said, "pose extreme health risks."

Giving a United States perspective, Frank Loy, former Under Secretary of State for Global Affairs, said that it is entirely possible for the US to adopt a serious domestic program of greenhouse gas emission reduction and carbon sequestration.

Mr. Loy said that one can categorize the US emission reduction options along three lines:

- A technology subsidy approach
- A voluntary action approach
- Some form of mandatory reduction program, such as a cap and trade system

"All of these programs yield major benefits: they educate consumers and business leaders; they search for and identify successful approaches, both to motivate individuals and actually to reduce emissions," said Mr. Loy. "And they provide a sense of motion, a sense that there is a way to react to the threat of climate change."

The conference was organized in conjunction with the World Business Council for Sustainable Development (WBCSD) and the Worldwide Fund for Nature (WWF).

Swiss Re has, for the third consecutive year, achieved official recognition for its commitment to sustainability by being listed in the Dow Jones Sustainability Group Index (DJSI). In addition, Oekom Research Group Index, in its latest review, has placed Swiss Re second among 27 insurance companies rated for its approach to environmental and sustainability matters.

Swiss Re's Centre for Global Dialogue opened in November 2000. Its mission is to address issues of strategic importance for the future of risk and capital management through lively discussion and spirited debate.

Swiss Re is one of the world's leading reinsurers with over 70 offices in more than 30 countries. In the 2000 financial year, gross premium volume amounted to CHF 26.1 billion (USD 15.4 billion) and the net income after tax reached CHF 3 billion (USD 1.8 billion). Swiss Re is rated "AAA" by Standard & Poor's, "Aaa" by Moody's and "A++" (superior) by A.M. Best.

For those media members unable to attend, a toll-free dial-in number has been established to access remotely the conference: – +800 2467 8700. Audio replays of the speakers' remarks at the press conference will be available up to 48 hours following the conference, until 00.30 CET, Saturday, 13 October. To access the audio replay please call +41 91 610 2500 you will then be requested to enter Conference ID 443#. In addition, several presentations along with an overview and news from the entire two-day meeting can be found on www.ruschlikon.net.

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