

Swiss Re and Beijing Normal University set up a research center

15 Jul 1999 CET Press Release

Swiss Re and the Beijing Normal University set up a Research Centre on Natural Catastrophe Exposure and Insurance. Pierre Ozendo, Member of the Executive Board of Swiss Re Group, and Yuan Guiren, Assistant to the Mayor of Beijing and Chairman of the Administrative Committee of Beijing Normal University, signed the co-operation agreement recently in Beijing. Both parties committed themselves to do research on natural catastrophe and related study on insurance and reinsurance. The research centre is dedicated to establish a database for catastrophes in China in order to assist the development and promotion of insurance products.

China is one of the countries which suffer from great losses to both human life and property because of serious natural catastrophes. Natural catastrophes are a major concern of the Chinese government who encourages overseas insurance companies to take part in research and bring in knowledge and skills to develop natural catastrophe prevention.

The research centre's first year's objective is to develop a "Digital Atlas of Natural Catastrophe of China". The CD-ROM will be ready and released soon. The centre also collects data on last year's flood catastrophes in China. The information will be evaluated and a report will be published for Swiss Re, for the China Insurance Regulatory Commission, local insurance companies as well as other relevant institutions.

For further information please contact:

Eric Gao, tel. 86 10 6590 7760

Chief Representative, Swiss Reinsurance Company, Beijing Representative Office