

Merger in Loss Adjusting and Claims Management completed

20 Dec 1996 CET Press Release

Swiss Reinsurance Company and Crawford & Company announced today that they have completed the previously disclosed agreement to merge Crawford's non-US claims services businesses with similar units of the Thomas Howell Group.

The new entity will trade as Crawford-THG Limited, a 60%-owned subsidiary of Crawford & Company. Swiss Re will continue as an indirect 40% minority shareholder, thus enabling Crawford-THG to benefit from important global insurance arrangements while at the same time providing Swiss Re clients with a world-wide industry solution to their claims services needs.

Crawford-THG Limited will have annual revenues of approximately USD 200 million, and offices in approximately 50 countries. Its UK unit will be the largest independent adjusting firm in that important insurance services market, with more than USD 90 million in annual revenues.

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