



J Eric Smith to head Swiss Re Americas

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New York, 15 June 2011 – The Directors of Swiss Re Group and the Directors of Swiss Re America Holding Corporation today announced that J Eric Smith will join Swiss Re as President and CEO, Americas effective July 11, taking over from Pierre Ozendo who retires this year after more than 35 years in the insurance industry.

At Swiss Re, Smith will be responsible for leading the company's Property and Casualty (P&C) and Life and Health (L&H) reinsurance businesses in the US, Canada, Latin America and the Caribbean. He will also have operational oversight of all Swiss Re Group activity in these regions. He will join the Swiss Re Group Management Board, reporting to Chief Marketing Officer for reinsurance Christian Mumenthaler.

Upon retirement, Ozendo will join the Board of Swiss Re America Holding Corporation as a Non-Executive Director.

Smith, a 30-year insurance veteran, joins Swiss Re from USAA Life Insurance Co., one of the highest rated life insurers in the US. As President, he led the effort to provide life, health, and annuity solutions through direct channels. Smith also serves on the Executive Committee of the American Council of Life Insurers, a trade association that represents the country's largest life insurers and reinsurers.

Prior to USAA, Smith was President of Allstate Financial Services where he was responsible for the USD3 billion Allstate agency line of business, which he restored to targeted returns on required capital within 12 months. Smith also spent over 20 years with Country Financial, helping to build its Property and Casualty business.

Throughout his career, Smith has been an advocate of technology as a way to not only create business value and competitiveness, but accessibility to insurance products. From the early days of point-of-sale software and sales force automation while at Country and

Allstate, to innovative developments around underwriting and instant issue at USAA, Smith has continuously tapped technology innovation to make insurance easier to distribute, acquire and maintain.

“We believe Eric’s fresh perspective, high energy, combined P&C and L&H experience and strategic marketing leadership will be ideal to lead Swiss Re Americas in the next phase of our development in this region,” said Mumenthaler.

Swiss Re Group CEO Stefan Lippe thanked Pierre Ozendo for his 16 years of contribution to Swiss Re, beginning in 1995 as CEO of the then-subsiary Union Re, and including his leadership of the company’s Asian and American operations, both of which prospered under his stewardship.

Ozendo will remain in his role to facilitate a complete transition to Smith, who will relocate from San Antonio, Texas to Armonk, New York, the site of Swiss Re’s Americas headquarters.

Notes to editors

Swiss Re Ltd

Effective 20 May 2011, Swiss Re Ltd became the holding company of the Swiss Re group of companies.

Swiss Reinsurance Company Ltd

Swiss Reinsurance Company Ltd is a leading and highly diversified global reinsurer and part of the Swiss Re group of companies. The company operates through offices in more than 20 countries. Founded in Zurich, Switzerland, in 1863, Swiss Re offers financial services products that enable risk-taking essential to enterprise and progress. The company’s traditional reinsurance products and related services for property and casualty, as well as the life and health business are complemented by insurance-based corporate finance solutions and supplementary services for comprehensive risk management. Swiss Reinsurance Company Ltd is rated “A+” by Standard & Poor’s, “A1” by Moody’s and “A” by A.M. Best.