



Swiss Re appoints Tapen Sinha as Visiting Professor at IIRM

For further information please contact:

Corporate Communications, Asia
Telephone +852 2582 3660
Email asia@swissre.com

Swiss Reinsurance Company
Asia Division headquarters
36th Floor, Central Plaza
18 Harbour Road
Hong Kong

Telephone +852 2582 3600
Fax +852 2582 3699

www.swissre.com

Mumbai, 29 January, 2004 - Professor Tapen Sinha has been appointed Swiss Re Visiting Professor to India's Institute of Insurance & Risk Management (IIRM), for one year, effective January 1, 2004.

At the IIRM, Prof Sinha will lead a team in researching several key projects of important relevance to India's insurance industry. These include the study of corporate risk management in emerging markets; the growth of financial institutions and development of investment trends in these markets; as well as the capitalization of emerging-market insurance companies.

A specialist in insurance development in emerging markets, Prof Sinha has relocated to Hyderabad, India from Mexico, where he is ING Commercial America Chair Professor of Risk Management and Insurance at ITAM (Instituto Tecnológico Autónomo de México).

In addition, he is Professor of the School of Business, and a Research Associate at the Centre for Risk and Insurance Studies, at the University of Nottingham, UK. He is also Founder and Director of the International Centre for Pension Research at ITAM.

"We have great expectations of India and the IIRM, and by sponsoring this professorship, we hope to help accelerate the growth of India's exciting insurance sector to the benefit of all companies and consumers in the country," said Thomas Hess, head of Swiss Re Economic Research & Consulting, and editor of the authoritative sigma insurance series.

A regular guest columnist with the publication *Latin American Adviser*, Prof Sinha is also winner of the Society of Actuaries, USA, Research Award (2002-2003) and winner of the Society's Retirement Implications of Demographic and Family Change Symposium Award (2002). He shares the 2001 Lumina Award for best research in the area of insurance regulation.

"We believe that research will be an integral part of the strategy for success in the new financial services / insurance environment," said Mrs. Maizon Omar, Director & CEO of IIRM. "In the currently globalized and fast changing business environment, issues ranging from regulatory to customer relations which require well-researched solutions, are surfacing."

"In addition, managers in the emerging markets are finding that they need contextual knowledge and information to do business. To provide insurance products and services in India or China or Asean require 'localized' knowledge. Best practices elsewhere cannot be imported and replicated without localization," Mrs Maizon said.

Mrs. Maizon has extensive experience in promoting insurance expertise development in emerging insurance markets. She added, "IIRM is committed to serve the developmental needs of the Indian and other emerging insurance markets through its educational and R&D activities. We will work with companies to undertake advanced research in the context of their workplaces".

Mrs. Maizon said that IIRM is prepared to collaborate across domains and countries in order to generate ideas and dialogues. IIRM is establishing linkages with reputable organizations, universities and relevant institutions for its R&D activities. "Our collaboration with SwissRe is an excellent example of our long-term plan in this direction," she said.

Prof Sinha has a MS in Econometrics from the Indian Statistical Institute, Calcutta, where he also earned his BS (First Class Honours) in Statistics. He was awarded a PhD in (Financial) Economics in 1986, from the University of Minnesota, in the US.

About IIRM

The Institute of Insurance & Risk Management (IIRM) is a non-profit institution for learning, training and research in insurance, risk management, actuarial science and related disciplines. IIRM is a unique partnership of India's IRDA (Insurance Regulatory and Development Authority), the government of Andhra Pradesh, and the insurance industry, to create a center of excellence in insurance research as well as professional training in insurance and risk management for both industry and regulatory bodies. The Institute, which was formed in 2002, aims to expand India's pool of qualified insurance personnel, and upgrade existing knowledge, skills and professionalism in insurance and associated financial services. The

IIRM is also an international forum for professional exchange which it encourages via seminars, conferences and the partnerships it has with national and overseas insurers and knowledge partners.

The Institute is supported by world renowned academicians and illustrious industry leaders. The IIRM is situated in Hyderabad, India and conducts its activities internationally

About Swiss Re

Swiss Re is a leading reinsurer and the world's largest life and health reinsurer. The company is global, operating from 70 offices in 30 countries. Since its foundation in 1863, Swiss Re has been in the reinsurance business. Swiss Re has three business groups: Property & Casualty, Life & Health and Financial Services. Swiss Re offers a wide range of traditional reinsurance products and related services, which are complemented by insurance-based corporate finance solutions and supplementary services. Swiss Re is rated "AA" by Standard & Poor's, "Aa1" by Moody's and "A+" by A.M. Best.