

Ordinary General Meeting of Zurich approves dividend of CHF 17.00 and name change – Josef Ackermann new Chairman

Zurich, March 29, 2012 – The Ordinary General Meeting of Zurich Financial Services Ltd (Zurich) today approved an unchanged dividend of CHF 17.00 per registered share, resulting in a payout ratio of net income of 75%. As this year's dividend payment is paid from the capital contribution reserve, it will be exempt from Swiss withholding tax. The dividend will be paid starting April 5, 2012.

The General Meeting approved – following the retirement of Manfred Gentz and Vernon Sankey – the election of Mrs. Alison Carnwath and Mr. Rafael del Pino to the Board of Directors. It also approved the re-election of Josef Ackermann, Thomas Escher und Don Nicolaisen for another term of office. In its constituent meeting held after the Ordinary General Meeting the Board of Directors appointed Josef Ackermann as Chairman and Tom de Swaan as Vice Chairman of the Board. The respective proposal was announced on March 13, 2012.

Mr. Ackermann will retire from his position as Chairman of the management board of Deutsche Bank by the end of May. During the short transition period between today and May 31, the Vice Chairman will administer the board business.

The Board of Directors now consists of the following members:

- Josef Ackermann, Chairman
- Tom de Swaan, Vice-Chairman
- Susan Bies
- Alison Carnwath
- Victor L.L. Chu
- Rafael del Pino
- Thomas K. Escher



- Fred Kindle
- Armin Meyer
- Don Nicolaisen
- Rolf Watter

PricewaterhouseCoopers AG, Zurich, was elected as auditor for the business year 2012. Furthermore, Zurich conducted an advisory vote on its remuneration system. In the non-binding vote, shareholders voted in favor of the remuneration system with 84.8% favorable votes.

One of the approved items includes the name change from Zurich Financial Services Ltd to Zurich Insurance Group Ltd, which will become effective in early April, 2012, upon entry in the commercial register of the canton of Zurich. Over the last years Zurich has streamlined its business portfolio to concentrate on insurance. In recognition of this strategic focus, the reference to financial services in the company name will be replaced by indicating the insurance activity of the Group instead and to specify the purpose accordingly.

The Annual General Meeting also approved all other agenda items. 1,960 shareholders (incl. proxies), representing 49,043,678 registered shares or 54.9% of the shares entitling to vote, attended the meeting in Zurich.

For broadcast-standard and streaming-quality video and/or high resolution pictures supporting this release, please visit www.zurich.com/multimedia. In case you have any questions, please email journalisthelp@thenewsmarket.com.

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Zurich Financial Services Group (Zurich) is a leading multi-line insurance provider with a global network of subsidiaries and offices in Europe, North America, Latin America, Asia-Pacific and the Middle East as well as other markets. It offers a wide range of general



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insurance and life insurance products and services for individuals, small businesses, mid-sized and large companies as well as multinational corporations. Zurich employs about 60,000 people serving customers in more than 170 countries. Founded in 1872, the Group is headquartered in Zurich, Switzerland. Zurich Financial Services Ltd (ZURN) is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt program (ZFSVY), which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.

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