

News Release

August 15, 2012



Michael Kerner appointed CEO of General Insurance

Zurich, August 15, 2012 – Zurich Insurance Group (Zurich) today announced that Michael Kerner (46) has been appointed CEO of General Insurance (GI) and member of the Group Executive Committee (GEC), and will take up his new position on September 1, 2012, subject to regulatory approval. Mr. Kerner, who is presently CEO of Global Corporate in North America, will be based in Zurich and report to Zurich CEO Martin Senn.

Prior to taking up his current position, Mr. Kerner was Global Chief Underwriting Officer for General Insurance and Head of Group Strategy in Zurich between 2007 and 2009.

Since he joined Zurich from the Continental Insurance Company in 1992, Mr. Kerner has held a number of senior executive positions such as Global Head of Group Reinsurance in 2006/2007, Head of Ceded Reinsurance for Zurich North America from 2002 to 2005 and Chief Operations Officer for Zurich North America Specialties before that.

Mr. Kerner is a Fellow of the Casualty Actuarial Society and a member of the American Academy of Actuaries and has a bachelor of science degree in mathematics and economics from the State University of New York at Binghamton.

Mr. Kerner's replacement as CEO of Global Corporate in North America will be announced in due course.

"I am very proud that we have found such a strong candidate internally, which reflects the great depth of the talent pool within Zurich. Mr. Kerner combines people management and business skills with a deep knowledge of the technical aspects of Zurich and our industry. I am confident that he and the GI leadership team will continue to successfully drive our GI strategy forward," Martin Senn said.

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Zurich Insurance 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 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. The Group, formerly known as Zurich Financial Services Group, is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt program which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.

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