

## **Zurich issues estimate for Storm Sandy**

Zurich, December 17, 2012 – Zurich Insurance Group (Zurich) today announced that it currently estimates aggregate claims net of reinsurance of about USD 700 million relating to Storm Sandy. This includes USD 40 million related to Farmers Re in connection with the reinsurance cover provided to the Farmers Exchanges, which are managed but not owned by Farmers Group, Inc., a wholly-owned subsidiary of Zurich. In addition, we estimate reinstatement premiums due on reinsurance covers of USD 58 million. These are pre-tax estimates which will be recorded in the results for the fourth quarter 2012, which as part of the annual results, will be released on February 14, 2013.

"This storm has shown us once again how powerful natural forces can be and what risks they pose. I am proud of how Zurich's employees have been helping our customers, both before and after storm Sandy. Zurich's strong balance sheet, healthy cash flows and risk expertise enable us to be there for our customers when they need us and to deliver on our promise," said Chief Executive Officer Martin Senn.

Zurich's response to Sandy began well before the storm made landfall in the U.S. on October 29, 2012. It reached out to customers using various media and sent pre-event e-mails with helpful links and tips to prepare for the storm to 1,800 select brokers. Risk Engineering volunteers were on standby, the Customer Care Center identified back-up resources and loss adjusters were lined up to make sure they were ready to respond quickly once the storm passed.

Zurich started with its team on the ground in the impacted area two days after the storm passed. Within five business days of notice of loss, the Zurich Catastrophe team made initial contact with all customers. Zurich issued its first claims payments on November 5, only six days after the storm had hit. All inspections of the locations with a reported large loss had been completed by mid-November.

**Note to Editors:**

New app for investors and media provides instant access to key Zurich information formatted for the iPad. Download the [Zurich Investors and Media App](#) from the [App Store](#).

For broadcast-standard and streaming-quality video and high resolution pictures supporting this news release, please visit [www.zurich.com/multimedia](http://www.zurich.com/multimedia).

**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](http://www.zurich.com).

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