

Zurich announces strategic alliance with the IFRC as foundation of global flood resilience program

Zurich, March 7, 2013 – Zurich Insurance Group (Zurich) announced today a CHF 21 million five-year alliance with the International Federation of Red Cross and Red Crescent Societies (IFRC). The five-year commitment will serve as the foundation of Zurich’s global flood resilience program, which aims to enhance community flood resilience by finding innovative ways to increase the impact of disaster risk reduction efforts at the community, national and global levels. The first country program will take place in Mexico.

Flood Resilience

Zurich has committed to this major flood resilience program because floods affect more people globally than any other type of natural disaster and are responsible for some of the largest economic, social, humanitarian and insured losses. The program is being embedded within Zurich’s General Insurance business, making use of Zurich’s insurance and risk expertise around the world.

Mike Kerner, CEO of General Insurance, explained: “Floods are expected to have a growing impact due to natural factors, such as the increase in extreme rainfall events and rising sea levels, and man-made factors such as population growth and the number of homes and businesses in areas exposed to flooding. At the same time we believe that there is too little emphasis on pre-event flood mitigation, as opposed to post-event flood relief. This is a gap that Zurich can help fill because we have relevant risk management and insurance expertise.”

Zurich’s flood resilience program will focus on developing and disseminating knowledge and expertise on flood resilience. It will have an impact at the local level through strategic long-term alliances with the public sector, NGOs, private sector



organizations and academia, and will also look at the contribution insurance can make when it comes to flood risk.

The Z Zurich Foundation and the organizations it cooperates with play an important role in Zurich's global flood resilience program, an initiative that forms part of our broader corporate responsibility strategy.

Strategic alliance with International Federation of Red Cross and Red Crescent

To maximize the community impact of the program, Zurich has committed to a long-term strategic alliance on flood disaster risk reduction with the International Federation of Red Cross and Red Crescent Societies. Together with the IFRC, Zurich will enhance community flood resilience through the development and application of innovative disaster risk reduction solutions.

Bekele Geleta, Secretary General of the IFRC, commented: "Combining the risk expertise of Zurich with the deep disaster preparedness expertise of the IFRC in this alliance – one of the largest private sector co-operations of the Federation – will help to achieve a significant impact on communities at risk from floods and will help reduce devastating impacts."

Both Zurich and the IFRC, which first started working together in 2008, expect this alliance to become a model that can be replicated globally. The Z Zurich Foundation, following the strategic investment in the amount of USD 100 million made by Zurich last year, will invest up to CHF 21 million in the alliance over the five years to 2017. Zurich employees with relevant skills are also expected to invest an average of 500 working days per year in the alliance.

Note to Editors:

For broadcast-standard and streaming-quality video and/or high resolution pictures supporting this note, please visit www.zurich.com/multimedia.



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International Federation of Red Cross and Red Crescent Societies (IFRC)

The International Federation of Red Cross and Red Crescent Societies (IFRC) is the world's largest volunteer-based humanitarian network, reaching 150 million people each year through our 187 member National Societies. Together, we act before, during and after disasters and health emergencies to meet the needs and improve the lives of vulnerable people. We do so with impartiality as to nationality, race, gender, religious beliefs, class and political opinions. For more information, please visit www.ifrc.org. You can also connect with us on [Facebook](#), [Twitter](#), [YouTube](#) and [Flickr](#).

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