

Basel, 16 July 2014

Press release

Nationale Suisse and China Re P&C: strategic partnership for specialized insurance and reinsurance solutions in the Chinese market

The internationally-operating Swiss insurance group Nationale Suisse and the Chinese reinsurer China Re P&C have concluded a strategic partnership agreement. The aim of this partnership agreement is to jointly develop tailored solutions in the fine art, engineering and marine sectors for the Chinese market. The strategic partnership agreement for the Chinese market represents the next step in the Asia strategy of Nationale Suisse and in the long-term development of the specialty line business.

Nationale Suisse is entering into a strategic partnership agreement with China Re P&C with the aim to offer specialized insurance and reinsurance solutions for the Chinese market. With this agreement, Basel/Switzerland based specialty lines insurer Nationale Suisse and Beijing/China based China Re P&C intend to jointly develop fine art, engineering and marine insurance and reinsurance solutions for the Chinese market. Having received an insurance licence for Singapore at the beginning of this year, this partnership represents the next step of rolling out Nationale Suisse's strategy for Asia, focused on specialty lines.

"We are very pleased with the partnership agreement with China Re P&C, being a highly reputable and very well established leading Chinese reinsurer. We are two companies with high focus on product innovation and qualitative underwriting and we have common ambitions to further develop the cooperation. This agreement forms an excellent foundation for a strong and successful partnership in this important strategic market", says Hans Künzle, CEO of the Nationale Suisse Group.

Tailor-made specialty lines risk solutions

China Re P&C's clients will be offered tailor-made specialty lines risk solutions jointly developed with and reinsured by Nationale Suisse. Combining the strong technical know-how of both companies with the broad market access of China Re P&C will create a unique opportunity to cover the Chinese market in its entirety with these insurance solutions.

“With Nationale Suisse, we could find a strong partner for broadening our range of specialty insurance and reinsurance solutions, especially in fine art, engineering and marine. There is a strong market trend towards highly specialized and tailor-made risk solutions and we are going to form part of this by fostering our service and product offering for our clients. We also look forward to expanding our reinsurance support of Nationale Suisse in its global business growth efforts”, says Zhang Hong, Chairman of China Re P&C.

Nationale Suisse

Nationale Suisse is an innovative, international and independent Swiss insurance group providing first-rate risk and pension solutions in non-life and life business as well as a growing number of tailored specialty lines products. Consolidated gross premiums came to CHF 1.5 billion in 2013. The Group comprises the parent company and about 20 subsidiaries and branch offices for focused

product lines in Switzerland, Italy, Spain, Germany, Belgium, Liechtenstein, Turkey, Asia and Latin America. The headquarters of Swiss National Insurance Company Ltd are in Basel.

Nationale Suisse is listed on the SIX Swiss Exchange (NATN). On 31 December 2013, the Group employed 1 918 staff (full-time equivalents).

China Re P&C

China Property & Casualty Reinsurance Company Ltd. (China Re P&C) is a core subsidiary of China Reinsurance (Group) Corporation, with its headquarter in Beijing. China Re P&C provides reinsurance products and services to insurers around the world and takes a dominant position in China’s non-life reinsurance market.

China Re P&C had a gross premium income of RMB 28.4 billion in 2013 and maintains A (Excellent) financial strength rating by A.M. Best.

Information

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Key dates

Publication of the Interim Report 03.09.2014

Media conference to announce interim financial results at Widder Hotel, Zurich 03.09.2014

Financial analysts' conference at Widder Hotel, Zurich 03.09.2014

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