

Munich, 08 October 2013

Press release

Munich Re appoints Bernhard Kaufmann Chief Risk Officer

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Munich Re has appointed Bernhard Kaufmann (44) Group Chief Risk Officer with effect from 1 January 2014. He succeeds Joachim Oechslin, who will be joining the Executive Board of the Credit Suisse Group from that date.

Kaufmann has been with Munich Re since 2000, working in several positions. Since 2008, he has been Chief Risk Officer and Head of Integrated Risk Management with Munich Re's ERGO Insurance Group.

CEO Nikolaus von Bomhard: "Prudent risk management that actively supports our business has been and will remain key to Munich Re's success. We are pleased that, in the person of Bernhard Kaufmann, we are acquiring a new Chief Risk Officer who not only knows all the facets of risk management but is also already familiar with the business segments of Munich Re."

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Munich Re stands for exceptional solution-based expertise, consistent risk management, financial stability and client proximity. This is how Munich Re creates value for clients, shareholders and staff. In the financial year 2012, the Group – which combines primary insurance and reinsurance under one roof – achieved a profit of €3.2bn on premium income of around €52bn. It operates in all lines of insurance, with around 45,000 employees throughout the world. With premium income of around €28bn from reinsurance alone, it is one of the world's leading reinsurers. Especially when clients require solutions for complex risks, Munich Re is a much sought-after risk carrier. Its primary insurance operations are concentrated mainly in the ERGO Insurance Group, one of the major insurance groups in Germany and Europe. ERGO is represented in over 30 countries worldwide and offers a comprehensive range of insurances, provision products and services. In 2012, ERGO posted premium income of €19bn. In international healthcare business, Munich Re pools its insurance and reinsurance operations, as well as related services, under the Munich Health brand. Munich Re's global investments amounting to €214bn are managed by MEAG, which also makes its competence available to private and institutional investors outside the Group.

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