

Princeton, New Jersey, August 24, 2015

Press release

Munich Reinsurance America, Inc. has appointed John Vasturia and Jill Beggs to new leadership positions

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Munich Reinsurance America, Inc. has appointed John Vasturia and Jill Beggs to new leadership positions, effective immediately.

John Vasturia has been named President of Munich Re America's Specialty Markets and a member of the Company's U.S. P&C Executive Board. Vasturia replaces Carsten Prussog who has assumed a new leadership role with Munich Re (Group).

Previously, Vasturia served as Head of New Strategic Markets, with responsibility to establish an Innovation Practice and Risk Incubator for the US P&C Operations of Munich Re. Prior to this role, John was President of Regional Clients Underwriting at Munich Reinsurance America, Inc.

Vasturia first joined the company in 1989 as a facultative property underwriter and over the years has held a number of key production underwriting and management positions including Branch Facultative Manager, Regional Facultative Manager and Client/Broker Executive in the Broker Market client group. Vasturia began his insurance career with the Chubb Group of Insurance Companies. He received his bachelor's degree from the University of Pennsylvania.

Jill Beggs has been named to replace Vasturia as Head of New Strategic Markets, which includes Munich Re America's Innovation Practice, Corporate Communications, and the US P&C Cross-Platform team. She will also serve as a member of Munich Re America's Leadership team.

Previously, Beggs was Senior Vice President and Head of Specialty Lines Underwriting for Munich Reinsurance America, Inc., responsible for managing a portfolio of Ocean Marine, Surety and Political Risk reinsurance business for U.S. clients. She began her career with Munich Re in 2002 as a property underwriter and has achieved a number of promotions including that of Senior Vice President for the Broker Market Division & Property Underwriter Manager.

Prior to joining Munich Re, Beggs held positions at Prudential Reinsurance Company and Everest Reinsurance Company. She received her undergraduate degree from Gettysburg College, is a Chartered Property and

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Casualty Underwriter and has earned the Associate in Reinsurance designation.

Both leaders will report to Tony Kuczinski, President and CEO of Munich Reinsurance America, Inc., who said, “John Vasturia and Jill Beggs are leaders in every sense of the word. They are experienced and highly regarded individuals, who are able to effectively balance the demands of today’s competitive marketplace, with the acumen and flexibility required to take on the opportunities and challenges of tomorrow.”

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 2014, the Group – which combines primary insurance and reinsurance under one roof – achieved a profit of €3.2bn on premium income of over €48bn. It operates in all lines of insurance, with over 43,000 employees throughout the world. With premium income of around €27bn 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 leading 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 2014, ERGO posted premium income of €18bn. 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 €227bn are managed by MEAG, which also makes its competence available to private and institutional investors outside the Group.

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