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Media Information

CFO Jörg Schneider to hand over to Christoph Jurecka at the end of the year

Jörg Schneider, who turns 60 this year, will retire from the Munich Re Board of Management at his own request on 31 December 2018. He has served on the Board for more than 18 years. A management expert and lawyer, Schneider is the longest-serving CFO not only among the DAX 30 companies but also among the most important European insurance companies. The Supervisory Board of Munich Re has appointed Christoph Jurecka as his successor. Jurecka is 43 years old and since 2011 has been the CFO of ERGO Group AG, Munich Re's primary insurance subsidiary.

After completing his law degree and obtaining his doctorate, Jörg Schneider joined Munich Reinsurance Company's Finance Department in 1988, and was appointed to the Board of Management in 2000. Schneider has been Munich Re's CFO since 2001, and is responsible for Financial and Regulatory Reporting, Group Controlling, Integrated Risk Management, Group Legal, Group Taxation, Investor and Rating Agency Relations, and Group Compliance.

Christoph Jurecka, who studied technical physics and obtained his diploma at the Technical University (TU) of Graz in Austria, began his career as an academic at the Technical University of Braunschweig, where he also completed his doctorate. Following a number of career stages in financial and risk management, including CFO and CRO positions for insurance companies in Germany and Switzerland, Jurecka joined Munich Re (Group) where he was appointed to the Board of Management of the ERGO Group in 2011. His responsibilities as ERGO's CFO include strategic planning, risk management and financial communication.

Reallocation of responsibilities on the Board of Management

The Supervisory Board has also decided to reallocate responsibilities on the Board of Management of Munich Re. This will mean larger divisions, but no changes in the composition of the Board. Units will be reallocated as part of the reorganisation.

The Special and Financial Risks division (SFR) will be disbanded. Those units of SFR that operate globally will be allocated to Global Clients/North America (GC/NA), while those units with a European operational focus will be assigned to Europe/Latin America (EU/LA). At the same time, responsibility for reinsurance business in Germany will be reallocated from the Germany, Asia-Pacific, Africa (GAPA) division to EU/LA, since they share the same regulatory environment and have similar business models.

The reorganisation of the divisions is intended to make the best use of business synergies, and also to simplify structures and processes. The business models of all the units affected will remain unchanged.

Peter Röder will continue to head the GC/NA division, which will be reinforced by the units formerly allocated to SFR. Doris Höpke will assume responsibility for the expanded EU/LA division. She will also still be Labour Relations Director and remain in charge of Human Resources. Hermann Pohlchristoph will remain responsible for property-casualty reinsurance in Asia, Pacific and Africa.

The new divisional structures and responsibilities will take effect on 1 August 2018.

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Munich Re

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