

Monte Carlo, 13 September 2015  
**Press release**

## Munich Re drives innovation

Contact  
Media Relations Munich,  
Anke Rosumek  
Tel.: +49 (89) 3891-2338  
Fax: +49 (89) 3891-72338  
ARosumek@munichre.com

**Münchener Rückversicherungs-  
Gesellschaft**  
Aktiengesellschaft in München  
Media Relations  
Königinstraße 107  
80802 München  
Germany  
Letters: 80791 München

[www.munichre.com](http://www.munichre.com)  
<http://twitter.com/munichre>

**The digitalisation of production processes, transport, logistics and big data is changing societies and economies across the world. These developments are also changing the risk landscape and insurers' business models. Munich Re is playing an active role in managing these changes with innovative insurance solutions, expanded services, and new approaches to business.**

"Innovation is much more than digitalisation. We need to embrace not just technological changes, but also economic and social developments, and we must make the risks associated with them insurable," said Torsten Jeworrek, Member of Munich Re's Board of Management. "So innovation is right at the top of our agenda." In recent years, Munich Re's operating field Risk Solutions has already greatly expanded its know-how-driven business. "With over €4bn in premium and a good combined ratio, this business has long been a source of stable income."

In conjunction with its customers and cooperation partners, Munich Re concentrates a lot of effort into analysing new or changed risks, and developing customised insurance solutions. Thomas Blunck, Member of Munich Re's Board of Management, stressed: "Circumstances are changing quickly. We rely on partners and cooperation models to supplement our expertise." He said that with coverage for cyber risks, for example, cooperation with large IT providers is important.

"We often break new ground at product level, for example by insuring business interruption that does not involve any property damage. We want to develop more of this type of solution that extends the boundaries of insurability, and we want to develop them more quickly," said Blunck. In 2014, Munich Re was able to generate premium of around €400m with such innovative products. Blunck stressed: "We want to expand this business."

As regards traditional reinsurance business, Jeworrek explained: "Our capacity, expertise and customised service are in demand. At the same time, we maintain active cycle management and offer our capacity only where we are able to obtain risk-adequate prices, terms and conditions."

13 September 2015  
Press release  
Page 2/2

Most of the treaties in traditional reinsurance business are renewed each year as of 1 January. The Rendez-vous de Septembre in Monte Carlo marks the start of the annual renewal negotiations. There is still unrelenting competition in property-casualty reinsurance. The prices, terms and conditions for reinsurance cover are therefore under pressure across the board, albeit with decreasing intensity.

Note for the editorial staff:  
For further questions please contact

Media Relations Munich, Anke Rosumek  
Tel.: +49 (89) 3891-2338

Media Relations Asia, Lillian Ng  
Tel.: +852 2536 6939

Media Relations North America:  
Beate Monastiridis-Dörr  
Tel.: +1 (609) 235-8699  
Sharon Cooper  
Tel.: +1 (609) 243-8821

**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.

#### Disclaimer

This press release contains forward-looking statements that are based on current assumptions and forecasts of the management of Munich Re. Known and unknown risks, uncertainties and other factors could lead to material differences between the forward-looking statements given here and the actual development, in particular the results, financial situation and performance of our Company. The Company assumes no liability to update these forward-looking statements or to conform them to future events or developments.

Monte Carlo, 13 September 2015

**Münchener Rückversicherungs-Gesellschaft**  
Aktiengesellschaft in München  
Media Relations  
Königinstraße 107  
80802 München  
Germany