

Swiss Re



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Discover the world from Swiss Re's perspective

Thank you for considering a career at Swiss Re, the world's leading reinsurance company. We enable the risk taking that is essential to enterprise and progress. But there is much more to our business than meets the eye.

Natural disasters, terrorism, pandemics and computer crime are only a few of the issues we deal with on a day-to-day basis. Our size and global presence, combined with a staff of outstanding people from a rich variety of backgrounds around the world, makes for a fascinating organisation and a fantastic working environment. We are a company full of bright people who are all experts in their field – whether they are trained in science, philosophy, law, finance, medicine, or something totally different.

Every year we give a group of bright and highly skilled young people like yourself the opportunity to discover the world from Swiss Re's perspective. This brochure gives you an insight into our company and the multifaceted training you could receive through our "graduates@swissre" programme.

Find out more about the opportunities at Swiss Re!



A handwritten signature in black ink, which appears to read "Jacques Aigrain". The signature is fluid and cursive, with a long horizontal stroke at the end.

Jacques Aigrain
Chief Executive Officer
Swiss Re

What do insurance-linked securities, private equity and corporate finance have in common?

“The insurance industry is highly committed to investing assets and managing capital efficiently; this is part of our day-to-day business. We are not limited to traditional investments, but intelligently pursue alternative asset classes such as private equity and hedge funds, as well as innovative risk management tools such as insurance-linked securities, all key means for improving our returns. To this end, financial expertise is a major strategic requirement to the success of our business.” Chris McKechnie



Chris McKechnie

- Managing Director and Head of Strategy Development
- At Swiss Re since 1996
- BA in Economics and History from Denison University

“I am excited by the challenges resulting from the recent acquisition of GE Insurance Solutions, by the changes in the industry and the revitalised role for Strategy Development. As a market leader, Swiss Re represents a terrific opportunity for an energetic young professional interested in developing superior financial skills.”

Capital management / Business development

Swiss Re’s main business objectives are to ensure controlled risk taking, maintain adequate capitalisation and provide financial flexibility to capture attractive business opportunities.

Capital management monitors the level of capital available to support Swiss Re’s ongoing business and growth strategy. The Group applies its full range of skills and develops innovative solutions to expand its business, drive organic growth and seize acquisition opportunities.

What do Katrina, Saomai and Lothar have in common?

“They were all part of a series of very severe hurricanes, typhoons and winter storms that occurred in the last few years. Here in China, where I am working, flooding is another main issue and a major threat to life and property.”

Agnes Chang



Agnes Chang

- Senior Underwriter for Property & Engineering Treaty Business in the China market
- At Swiss Re since 1997
- MBA from Stern School of Business at New York University

“It is a challenge and an interesting task to quantify risk exposure, create value-added services for which clients are willing to pay a premium and to make seasoned underwriters out of our young recruits.”

Natural catastrophes

Natural catastrophes are one of the key issues in our property business. Every year, events of this kind cause great loss of lives and vast property damage – and they remain unpredictable despite tremendous scientific and technological advances in recent decades.

Our experts in Zurich, London, New York, Hong Kong and Beijing keep up-to-date with the latest research on the causes and effects of such extreme events. And they make their knowledge available to our business partners globally through publications, seminars and via CatNet™, Swiss Re’s electronic natural hazards atlas.

Our know-how combined with a broadly diversified global portfolio and local presence makes a real difference for our clients, enabling us to respond to rapidly growing demand for natural catastrophe coverage.

What do New York, Mumbai, Madrid and London have in common?

“They were all targets of horrific terrorist attacks between 2001 and 2006 – and the threat remains. So what is terrorism in insurance terms? Is terrorism insurable? How does terrorism affect business and property? I work in a team trying to find answers to these intriguing questions.”

Peter Bütikofer



Peter Bütikofer

- Head of Product Centre Property
- At Swiss Re since 1983
- MA in Statistics and Insurance Mathematics from University of Berne

“Finding ways in which the insurance industry can help overcome major catastrophes through prevention, mitigation and financial support is a fascinating challenge. And I enjoy having a really global job where I deal with internal and external clients around the world on a daily basis.”

Terrorism / regulatory affairs

The devastating terrorist attacks of recent years have brought to light threat scenarios and potential losses on a staggering, previously inconceivable scale.

The risk of terrorism can be insured privately to the extent that the liabilities are limited and the risk can be assessed, controlled and adequately priced. However, the need for public/private partnerships is now emerging, and we are convinced that governments and the insurance industry need to work together to develop solutions to these issues. And this extends to all other regulatory debates. Part of our role as a global player is to closely monitor these debates and interact with the regulatory authorities.

What do the Olympic Games, a Rolling Stones concert and Picasso's art have in common?

"They are what we call special risks. We provide insurance to cover losses in the event that the Olympic Games or a concert are interrupted or fine art is stolen – and for many other special situations." Sonja Kaufmann



Sonja Kaufmann

- Senior Underwriter, Team Leader Special Risks
- At Swiss Re since 1990
- BA in Economics, Zurich

"I deal with many different issues and risks every day, which makes my job really exciting and special. Furthermore, I am in touch with clients from all over the world so I can use all my foreign language skills."

Special risks

For many years, comprehensive and professional contingency cover was available only from Lloyd's of London. The most famous examples of this type of cover were insurance for film stars' legs or pianists' hands.

The definition of special risks varies greatly from market to market. In general you could say that they are risks that do not fall under the standard property and casualty lines of business, and which often require highly specialised knowledge. Most of this business is written centrally in Zurich.

What do nanotechnology, climate change and pandemics have in common?

“They are just a few of the issues that we deal with in our day-to-day business. Thinking about and managing risk is our business, and as an industry leader we have to ask the right questions about risk issues of strategic relevance for the future.”

Christian Mumenthaler



Christian Mumenthaler

- Chief Risk Officer Swiss Re Group, Head of Risk Management Division
- At Swiss Re since 1999
- Ph.D. from the Institute of Molecular Biology and Biophysics at the Swiss Federal Institute of Technology (ETH) in Zurich

“It is most fascinating to be in constant interaction with all kinds of experts. I like the challenge of turning knowledge into a holistic picture to manage the entire range of risks and their correlations effectively in the interests of our company and our customers.”

Risk management

Nowadays we face enormous potential risks such as hurricanes, terrorist attacks or computer crime on a previously unknown scale. Added to this, many questions surrounding new developments like nano- or gene technology remain unanswered, and we still do not know for sure whether these technologies are potentially harmful. These are interesting times for anyone whose job it is to think about risk and develop solutions to address it.

Reinsurance definitely means more than just insuring potential risks. It means thinking in long-term dimensions and considering issues like climate change, sustainability, pandemics, gene technology, obesity and even the availability of water on our planet. By identifying risks, the insurance industry helps create a better future and more opportunities for itself and for society.

What do smart graduates like you and our programme have in common?



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Find out for yourself

Our business

Who we are

Founded in 1863, Swiss Re is the world's leading and most diversified global reinsurer, with more than 70 offices in 30 countries. We aspire to be the leading force in the risk transfer industry, combining professional resources and skills with customer focus to generate sustainable profit growth.

Our core values

- Engagement through understanding and responding to our stakeholders' needs.
- Excellence through expertise, efficiency and sound decision-making in all we do.
- Sustainability through balance in economic, societal and environmental development.
- Integrity through uncompromising commitment to transparency and ethical principles.

Our employees

Information, knowledge and analytical skills are key to assessing risks correctly. Because of that we employ people with diverse educational backgrounds. Our culture and values reflect the diversity of our employees and the businesses we operate in. We cultivate a working environment that attracts truly outstanding individuals, promotes talent and inspires excellence at all levels.

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Understanding reinsurance

Reinsurance is one of the major risk and capital management tools available to primary insurance companies. We help the insurance industry to provide protection for a wide range of risks. We combine global reach, local knowledge and proven reliability to solve the issues that face our clients in their business. They also benefit from the capital relief that reinsurance provides and from our product development skills and risk expertise. Reinsurance is an indispensable part of the insurance system that makes insurance more secure and less expensive.

As with insurance, reinsurance is fundamentally a promise to pay possible future claims against a premium today. We apply sophisticated risk management processes – including risk monitoring and modelling – to ensure that this promise can be honoured.

Share our knowledge

An important part of our business is to anticipate, identify and understand the developments which will shape tomorrow's risk landscape. That is why we are constantly monitoring scientific and social trends, and why one of our guiding principles is to publicly share information on topics such as climate change, nanotechnology, terrorism, water, natural catastrophes, etc.

Our clients

We deal with professional corporate counterparties such as primary insurers, reinsurance intermediaries, multinational corporations and their captive insurers or banks. The majority of reinsurance clients are primary insurers from all classes of insurance.

Underwriting

Underwriting is the process of examining, classifying and pricing risks, or a single risk, that is submitted by the primary insurer for reinsurance, as well as concluding contracts for those risks. The main task of the underwriting process is to ensure that:

- risks are assessed properly, and terms and conditions are adequate;
- the limits of assigned capacity are respected;
- there are controls for accumulation and peak risks, and
- pricing and wording are appropriate.

Asset management

We invest the premiums we receive for providing reinsurance cover in the capital markets, a task assumed by asset management. Our global presence allows us to optimally plan and implement our investment strategies in the various relevant asset classes. We are also experts on balancing our assets with the liabilities taken up on the reinsurance side. This coordination is known as

Business functions

Asset-Liability Management (ALM) in the life insurance industry and as Dynamic Financial Analysis (DFA) within the property/casualty industry. Asset management is a complex, specialist area with manifold responsibilities. Additionally, we leverage our investment expertise by providing the full spectrum of investment management services to small and medium-sized insurance companies and other institutional investors outside Swiss Re Group.

Risk and capital management

Risk and capital management are our core competencies, because it is our fundamental task to identify risks at an early stage and develop corresponding solutions. Underwriting and risk management expertise are therefore vital to our business success.

Swiss Re uses an integrated risk model to assess risk and allocate capacity to clients' risk portfolios. The success of this system requires close interaction between risk management, underwriting, asset management and capital management. It is based on the individual employee's ability to further develop the knowledge base of Swiss Re's risk landscape and to measure its impact on assets and liabilities.



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Client Markets

The Client Markets business function is responsible for delivering client services and ensuring growth in all lines of business worldwide. Accordingly, its key activities are geared to identifying client needs and market trends, and offering products and services through various channels. Client Markets comprises four divisions: Americas, Europe, Asia, and Globals & Large Risks.

Products

The Products business function is the driving force behind product development, underwriting excellence and claims management at Swiss Re. It encompasses the Property & Specialty, Casualty, Life & Health and Claims & Liability Management divisions. It also deploys Swiss Re's knowledge and expertise to promote underwriting excellence and to provide standard criteria for risk pricing in life and non-life business.

Financial Services

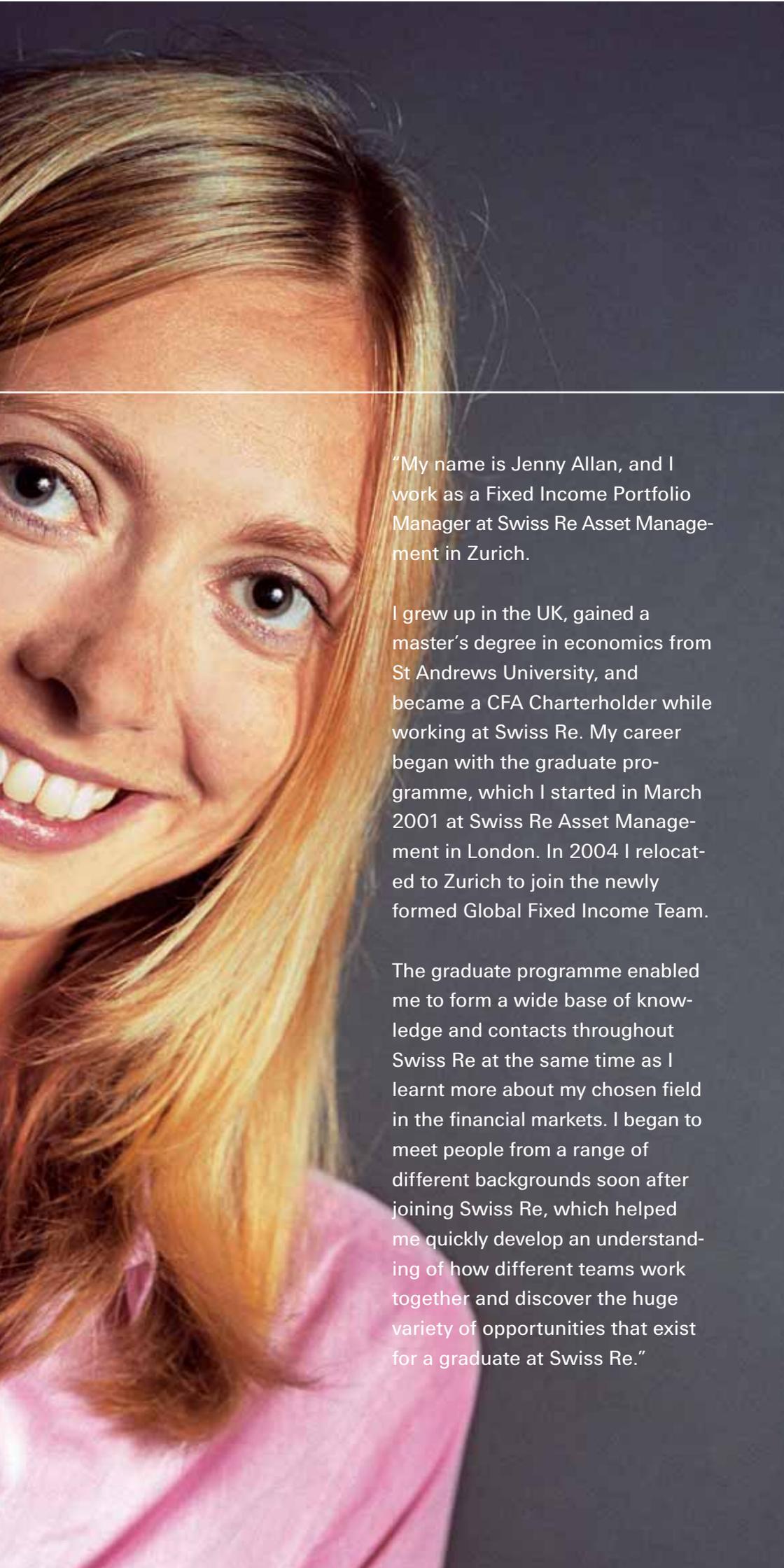
Financial Services combines Swiss Re's risk and capital management expertise with capital markets capabilities. This business function comprises the Asset Management, Insurance Risk Transformation, Credit Solutions, and Capital Management & Advisory divisions. Financial Services translates Swiss Re's knowledge and expertise into innovative risk and capital market solutions for clients.

Risk Management

Risk Management provides the infrastructure for controlled risk taking, and reports internally and externally on Swiss Re's risk taking activities. It comprises global Risk Management units organised according to Swiss Re's major risk categories, plus Corporate Actuarial.

Finance

The mission of Finance is to finance the firm. As a corporate function, Finance has the global lead in optimising the Group's capital and carrier structure, tax, ratings, cash management and liquidity. It also provides financial accounting and reporting (external and internal) and target setting and performance management for Swiss Re Group and its legal entities.



"My name is Jenny Allan, and I work as a Fixed Income Portfolio Manager at Swiss Re Asset Management in Zurich.

I grew up in the UK, gained a master's degree in economics from St Andrews University, and became a CFA Charterholder while working at Swiss Re. My career began with the graduate programme, which I started in March 2001 at Swiss Re Asset Management in London. In 2004 I relocated to Zurich to join the newly formed Global Fixed Income Team.

The graduate programme enabled me to form a wide base of knowledge and contacts throughout Swiss Re at the same time as I learnt more about my chosen field in the financial markets. I began to meet people from a range of different backgrounds soon after joining Swiss Re, which helped me quickly develop an understanding of how different teams work together and discover the huge variety of opportunities that exist for a graduate at Swiss Re."

Assignment

We offer you the opportunity to join the exciting world of a specialised financial services organisation.

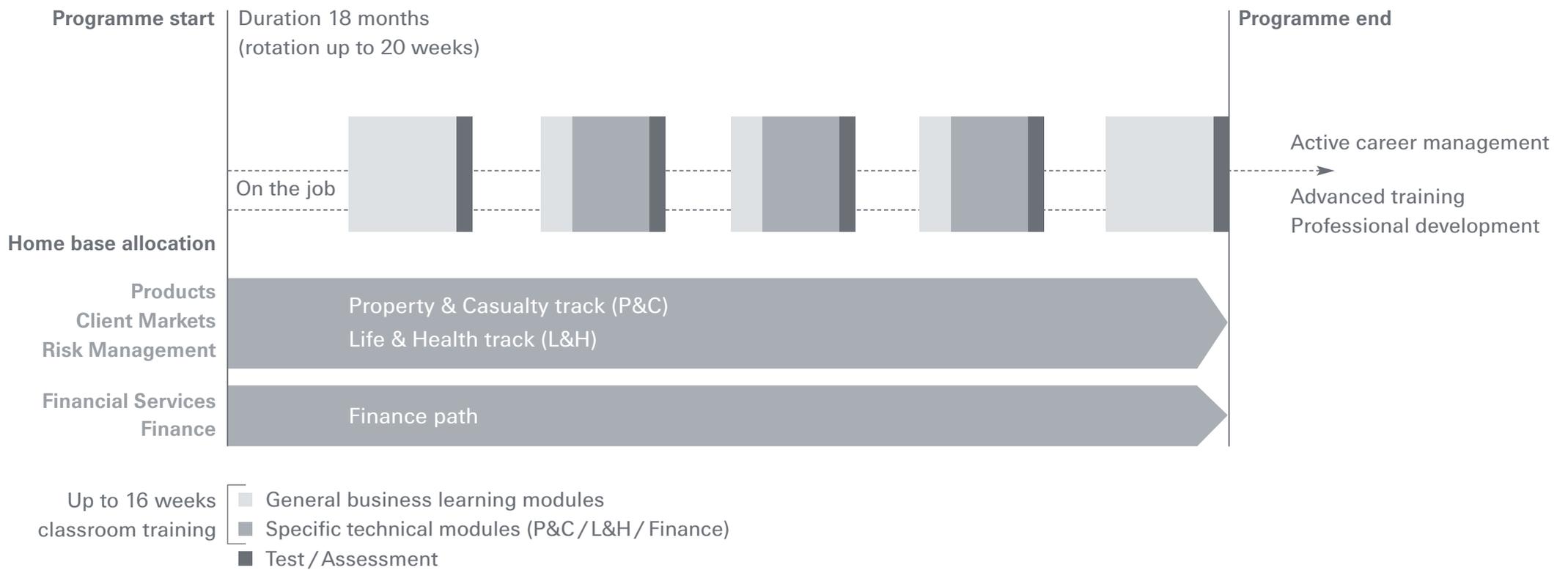
We will recruit you for one of the following core business functions:

- Client Markets
- Products
- Financial Services
- Risk Management
- Finance

The availability of graduate positions within each of these functions depends on current regional needs and requirements.

You will have your home base at one of our regional offices in the United States (Armonk, New York), Hong Kong or Europe (Zurich, Munich, London), and you will be assigned according to your nationality and work permit.

graduates@swissre programme



How long does the programme last?

18 months

What does the training offer?

As our business is very specialised, profound training is crucial. For 18 months we will train you in all aspects of our business – including strategy, vision, etc. – and at the same time you will receive specialised training in the specific area you have been assigned to. During the 18 months, you will also rotate to a different business area at your home base, where you will receive further training.

There are two main training paths available:

- Path 1: Regardless of whether you are assigned to Client Markets, Products or Risk Management, you will need to gain a sound understanding of the underlying business. This means that specialised technical training in Property & Casualty or Life & Health is essential and mandatory.
- Path 2: The second path is for graduates who choose to join a unit within Financial Services and Finance. Here you will receive specialised training covering all aspects relevant to Asset Management, Credit Solutions, Capital Management & Advisory, and Finance.

How do we train you?

- Classroom training of up to 16 weeks
- Distance and blended learning
- On-the-job training and independent study

Will you have opportunities to network?

Classroom training will give you a chance to meet other graduates and employees from different Swiss Re units. This will enable you to expand your network of international contacts and increase your exposure to other business areas.

How does the mentoring system work?

A mentor will be there to support you for the duration of the programme. Your mentor, who acts as your partner and advisor within Swiss Re, is someone outside the unit you are assigned to.

Will you be able to monitor your progress?

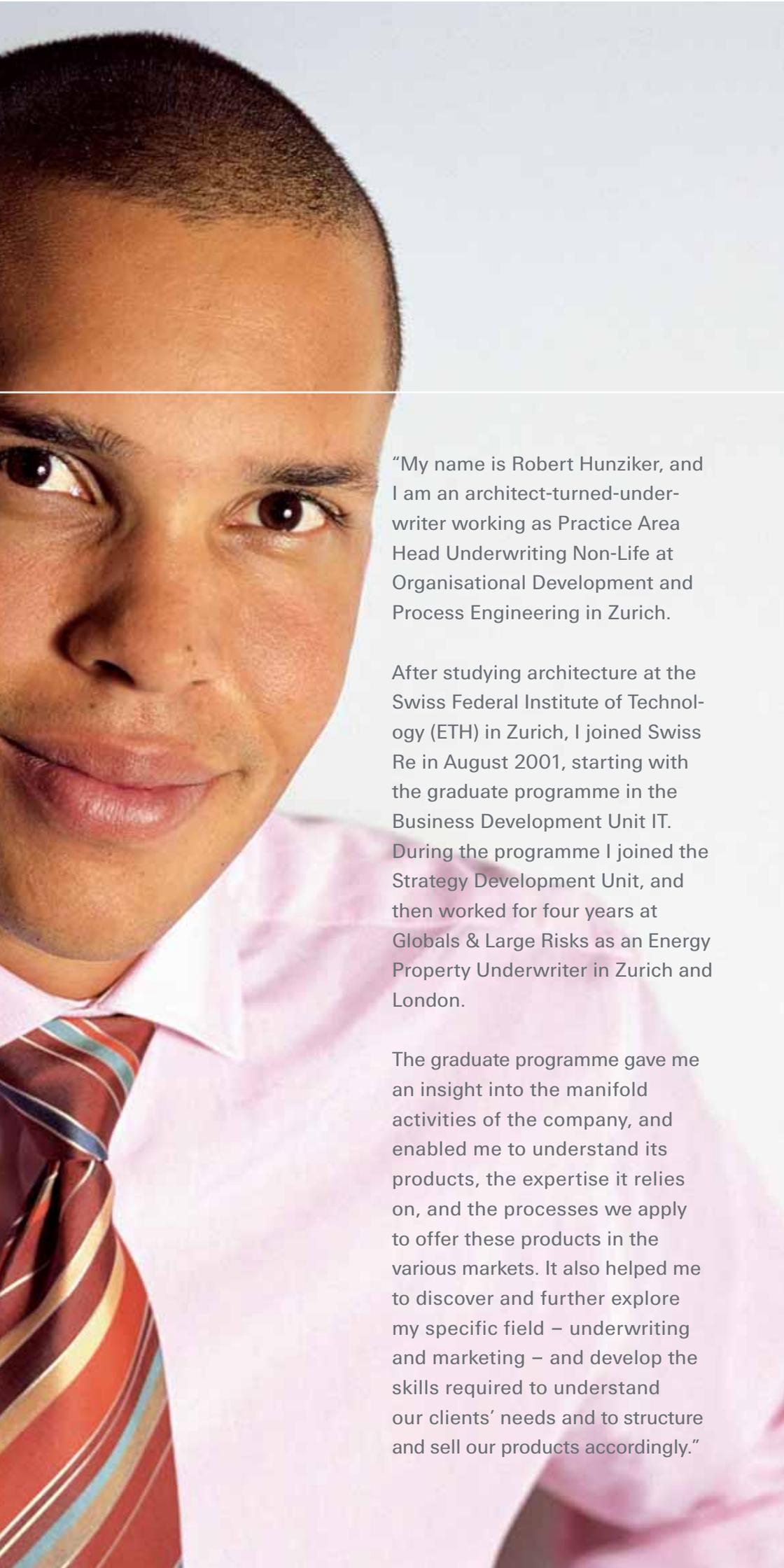
We believe it is important for you to be able to keep track of the progress you are making. Every six months you will discuss your performance with your line manager, and your technical know-how will be tested at various stages during the programme. This will enable us to give you specific guidance and support, and to help you fully develop your skills and talents.

What happens after the programme?

Your responsibility increases with your achievements, and at the successful conclusion of your training programme we will work with you to align your career goals and expectations with Swiss Re's strategy to find a mutually beneficial solution.

Do we provide advanced training?

Advanced training in Client Markets, Risk Management or Claims is open to graduates who perform well, regardless of their current assignment. Top performers will get the opportunity to stay on the fast track, receiving further training to become client marketers, risk managers or claims adjusters.



“My name is Robert Hunziker, and I am an architect-turned-underwriter working as Practice Area Head Underwriting Non-Life at Organisational Development and Process Engineering in Zurich.

After studying architecture at the Swiss Federal Institute of Technology (ETH) in Zurich, I joined Swiss Re in August 2001, starting with the graduate programme in the Business Development Unit IT. During the programme I joined the Strategy Development Unit, and then worked for four years at Globals & Large Risks as an Energy Property Underwriter in Zurich and London.

The graduate programme gave me an insight into the manifold activities of the company, and enabled me to understand its products, the expertise it relies on, and the processes we apply to offer these products in the various markets. It also helped me to discover and further explore my specific field – underwriting and marketing – and develop the skills required to understand our clients’ needs and to structure and sell our products accordingly.”

Your profile

Given the diversity of our business and our international reach, we are interested in a whole variety of educational backgrounds. Whether you got your master’s degree in mathematics, medicine, economics or another discipline, your career opportunities at Swiss Re are manifold.

We are looking for successful graduates who distinguish themselves in terms of their excellent academic performance, international experience, extra-curricular activities and language skills. Ideal candidates are people with such qualities as:

- **Intellectual capacity:** analytical and conceptual thinkers, and people who can deal efficiently with a number of complex challenges simultaneously and deliver high quality solutions, even under pressure.
- **Leadership qualities:** goal-oriented, committed and energetic people who take initiative and accept responsibility for their own decisions and actions.
- **The ability to relate to others:** team players who relate well to people from different backgrounds and cultures, with good interpersonal and communication skills and the ability to share and transfer knowledge.

A close-up portrait of Emilia Siravo, a woman with dark hair, smiling and looking towards the camera. She is wearing a dark pinstriped blazer over a white ruffled blouse. The background is a solid blue color.

Your application (online only)

Recruiting will start at different times in America, Asia and Europe. For the exact timeline and the relevant deadline for application, please visit our web site and apply online:

www.swissre.com/graduates.

Selection process

Our recruiting process is the same worldwide.



Your application will be reviewed by Swiss Re professionals and you will hear from us four weeks after the application deadline.

If invited to an interview, you will have the opportunity to get to know the people who could be your future line manager and colleagues.

Following the first interview you will hear from us within three weeks. If you are successful, you will be invited to an assessment day where a series of exercises, role plays, etc. will help us get to know you better.

We will tell you within three working days of the assessment whether your skills and competencies fit our business and strategy.

"My name is Emilia Siravo and I usually work in New York as a Property & Specialty Product Underwriter, but at the moment I am part of a team working on the integration of GE Insurance Solutions with Swiss Re in Zurich.

I joined Swiss Re in August 2000 after graduating from the Wharton School of Business, where I specialised in multi-national management economics. I started with the graduate programme and worked as a property underwriter in the New York offices in Armonk. I soon moved to Zurich on a short-term assignment and worked with the Japanese market in property underwriting. I later returned to New York and continued working as a property underwriter specialising in natural catastrophes.

The graduate programme is great for networking throughout the organisation and provides many career-building opportunities. If you are passionate, hard-working and open-minded, every door will be open to you. As a graduate you bring an outside perspective and new ideas into the company, all of which is very welcome at Swiss Re."

Find out more

www.swissre.com:

- graduates@swissre
 - Meet our people
- Research & publications
 - Sigma
 - An introduction to reinsurance

Please e-mail us if you have any further questions:

graduates_programme@swissre.com