Dubai, 19 November 2008

Swiss Life opens insurance intermediation office in DIFC

Swiss Life today opened a new insurance intermediation office at the Dubai International Financial Centre (DIFC) as part of the global expansion of its life insurance solutions business.

The inauguration of the new office was attended by H.E. Wolfgang Amadeus Bruelhart, the Swiss Ambassador to the UAE and Abdulla Al Awar, the Managing Director of DIFC Authority.

Following the establishment of Swiss Life's Singapore life insurance branch in spring of this year to secure access to the Asian market, Swiss Life is now expanding its business in insurance solutions for high net worth individuals – Private Placement Life Insurance – in order to tap into the growth market in the Middle East. The new office's product portfolio comprises customised concepts for Private Placement Life Insurance (PPLI), integrating wealth management with high-end life insurance. Swiss Life is cooperating with leading private banks and independent asset managers to sell these products.

Abdulla Al Awar, Managing Director of DIFC Authority, said: "We are very happy to welcome Swiss Life to the financial services community in DIFC. With the wealth of high net-worth individuals in the Middle East expected to grow at a rate of 15.3% till 2012, the demand for specialised life insurance services catering to their needs is also bound to increase. DIFC will provide Swiss Life with a productive platform for establishing a firm foothold in the region and tapping these growth opportunities."

Peter Huber, CEO Private Placement Life Insurance: "With the Dubai office we are ideally positioned to meet the requirements of international high net worth individuals.

This market, with its currently low insurance density, enables us to position ourselves as an exclusive partner for customised life insurance and to exploit our growth potential."

The Dubai insurance intermediation office, established in the Dubai International Financial Centre, will be managed by Peter Traber. The office received authorisation from the Dubai Financial Services Authority (DFSA) and is subject to its supervision.

About the Private Placement Life Insurance unit

The Private Placement Life Insurance business unit offers structured life insurance solutions integrating wealth management with high-end life insurance to high net worth individuals. In 2007, gross written premium amounted to over CHF 3 billion and assets under administration to CHF 9 billion. The business unit employs a workforce of 150 in Dubai, Liechtenstein, Luxembourg, Singapore and. Switzerland.

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Swiss Life

The Swiss Life Group is one of Europe's leading providers of life insurance and pension solutions. The Group offers individuals and corporations a broad range of products combined with comprehensive advice through its own sales force as well as brokers and banks in Switzerland, France and Germany. It provides internationally operating corporations with employee benefits solutions from a single source, and is among the global leaders in structured life and pension products for high net worth individuals with its centres of competence in Dubai, Luxembourg, Liechtenstein, Switzerland and Singapore.

Swiss Life is the majority shareholder of the Hanover-based AWD Group, one of Europe's top financial services providers for the medium- and high-income customer segments. AWD offers its clients independent financial advisory services. Around 6300 advisors and intermediaries work for the AWD Group in ten European countries.

Swiss Life Holding Ltd, registered in Zurich, was founded in 1857 as Schweizerische Rentenanstalt. The shares of Swiss Life Holding Ltd are listed on the SIX Swiss Exchange (SLHN). The Swiss Life Group employs a staff of around 9000.

About DIFC:

The Dubai International Financial Centre (DIFC) is an onshore hub for global finance. It bridges the time gap between the financial centres of Hong Kong and London and services a region with the largest untapped emerging market for financial services. Since November 2004, over 700 firms have registered at DIFC. They operate in an open environment complemented with world-class regulations and standards. DIFC offers its member institutions incentives such as 100 per cent foreign ownership, zero tax on income and profits and no restrictions on foreign exchange. In addition, their business benefits from modern infrastructure, operational support and business continuity facilities of uncompromisingly high standards. In March 2008, the City of London's Global Financial Centres Index (GFCI) ranked Dubai as the region's fastest growing financial hub. For more information please visit www.difc.ae.

Cautionary statement regarding forward-looking information

This publication contains specific forward-looking statements, e.g. statements including terms like "believe", "assume", "expect" or similar expressions. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors which may result in a substantial divergence between the actual results, financial situation, development or performance of the company and those explicitly or implicitly presumed in these statements. Against the background of these uncertainties, readers should not place undue reliance on forward-looking statements. The company assumes no responsibility to update forward-looking statements or to adapt them to future events or developments.