News Release

ZURICH®

Zurich to become new market leader in Brazilian extended warranty insurance business

Zurich, October 1, 2014 – Zurich Insurance Group (Zurich) today announced that its Brazilian subsidiary Zurich Minas Brasil Seguros S.A. has entered into a distribution agreement with Via Varejo S.A. (Via Varejo) for the exclusive sale of extended warranty insurance through the Casas Bahia and Ponto Frio branded store networks of Via Varejo, covering almost 1,000 stores. The agreement becomes effective immediately and will have a term of up to eight years. Via Varejo is a major Brazilian retailer for home appliances and furniture. It is part of Brazil's largest retailer conglomerate Grupo pao de acucar.

Zurich has agreed to pay BRL 850 million (approximately USD 350 million) under the distribution agreement to Via Varejo for channel exclusivity and commission advancement. Through the transaction Zurich expects to generate a premium volume in excess of BRL 1.3 billion (approximately USD 530 million) in the first year. The Brazilian market for extended warranty insurance is the largest in Latin America.

Mike Kerner, CEO General Insurance at Zurich Insurance Group, said: "With this transaction Zurich will become the market leader in extended warranty insurance in Brazil. Our investment in Brazil demonstrates our commitment to the local insurance market and is another proof-point of our Group strategy. We prioritize investments in distinctive positions and priority markets. Mass consumer insurance in Brazil represents an important part of our proposition in Latin America."

Antonio Cassio dos Santos, Zurich's Regional Chairman Latin America and CEO General Insurance Brazil, added: "We are very excited about the opportunity to build on our existing business relationship with Via Varejo and to make a significant step forward in the Brazilian mass consumer insurance market. We also feel proud that we will be able to provide customers with a solution that is backed by Zurich and its financial strength and global insurance expertise. There's no doubt that this market continues to have great potential for profitable and sustainable growth in the years ahead."

Further information

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Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With more than 55,000 employees, it provides a wide range of general insurance and life insurance products and services. Zurich's customers include individuals, small businesses, and mid-sized and large companies, including multinational corporations, in more than 170 countries. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.

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