News Release

Zurich redeems USD 700 million of Trust Preferred Securities

Zurich, April 19, 2016 – Zurich Insurance Group (Zurich) today announced that it intends to exercise its option to redeem USD 700 million of subordinated debt prior to its scheduled maturity date.

The USD 700 million Trust Preferred Securities, issued in 2005 by ZFS Finance (USA) Trust II (the "Issuer"), are expected to be redeemed by the Issuer on June 15, 2016 at par plus accrued interest.

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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