

Zurich launches Commercial Insurance unit headed by James Shea; Claudia Dill, Jack Howell and James Shea join Executive Committee, effective October 1, 2016

Zurich, September 20, 2016 – Zurich Insurance Group (Zurich) today announced that it will combine its Corporate and Commercial businesses into a single global business as part of its process to simplify and strengthen its organization. The new unit, to be called Commercial Insurance, brings together corporate and commercial insurance expertise worldwide under a single umbrella and will be headed by James Shea (50, Canadian citizen), who joins Zurich as CEO Commercial Insurance.

Commercial Insurance will help businesses around the world understand and protect themselves from risks. Zurich is also creating a new Global Specialty Lines function within Commercial Insurance that will include Credit Lines (i.e., Political Risk, Surety and Trade Credit), Marine, Aviation and Energy.

James Shea joins from AIG, where his most recent role was President of Global Financial Lines. He has more than 20 years of experience in the insurance industry and has held senior positions in the U.S., UK, France, Japan and Singapore.

After working for Global Corporate over a decade and for the last five years as CEO, Thomas Hürlimann has decided it is the right time for him to step down. Thomas will work closely with James Shea to ensure a smooth transition and then continue to work on special projects reporting to the Group Chief Executive Officer.

Mario Greco, Group Chief Executive Officer, said: “Combining our Corporate and Commercial businesses will allow us to better utilize our skills, systems and capabilities in the individual countries and across the world, and to unite our customer interaction and go-to-market approach worldwide. James’ in-depth market knowledge and extensive expertise make him the perfect match to lead this exciting new venture.”



“I want to thank Thomas for his excellent contribution and loyalty to Zurich since joining in 2003, and his dedication to developing Global Corporate into the first address in risk management for multinational companies.”

Zurich’s Board of Directors has appointed James Shea, Claudia Dill, CEO Latin America, and Jack Howell, CEO Asia Pacific, as members of the Executive Committee, completing the transformation begun in June. These appointments are effective as of October 1, 2016.

Claudia Dill (50, Swiss) joined Zurich in 1999 and has held various leadership positions at the country and Group level. She was appointed CEO General Insurance Latin America in May 2015 and CEO Latin America in June 2016. Jack Howell (46, U.S. citizen) joined Zurich in September 2016. He has over twenty years of industry knowledge and a successful track record in managing insurance businesses in the Asia Pacific region.

Mario Greco, Group Chief Executive Officer, said: “Claudia, James and Jack will be excellent additions to the Executive Committee team as they will provide insights and profound knowledge of their respective businesses and regions. With their addition, the Executive Committee is now complete: six members are fully representing our businesses: Jeff Dailey, CEO Farmers; Claudia Dill, CEO Latin America; Mike Foley, CEO North America; Jack Howell, CEO Asia Pacific; Gary Shaughnessy, CEO EMEA; James Shea, CEO Commercial Insurance; four members are representing our core central functions: Urban Angehrn, CIO; George Quinn, CFO; Cecilia Reyes, CRO; and Kristof Terry, COO.”

The appointments are subject to regulatory approval.



Further information

The biographies of the newly appointed members of the Executive Committee can be found via the below link:

<https://www.zurich.com/en/about-us/corporate-governance/executive-committee>

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With about 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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