

Zurich Insurance Group

Mike Foley, CEO North America Commercial
Deutsche Bank Global Financial Services Investor Conference
New York, June 2, 2015



Zurich Insurance Group – Cornerstones of our strategy

GROUP STRATEGY

1 Prioritizing investment in distinctive positions

2 Managing other businesses for value

3 Growing our operating earnings

KEY FOCUS AREAS

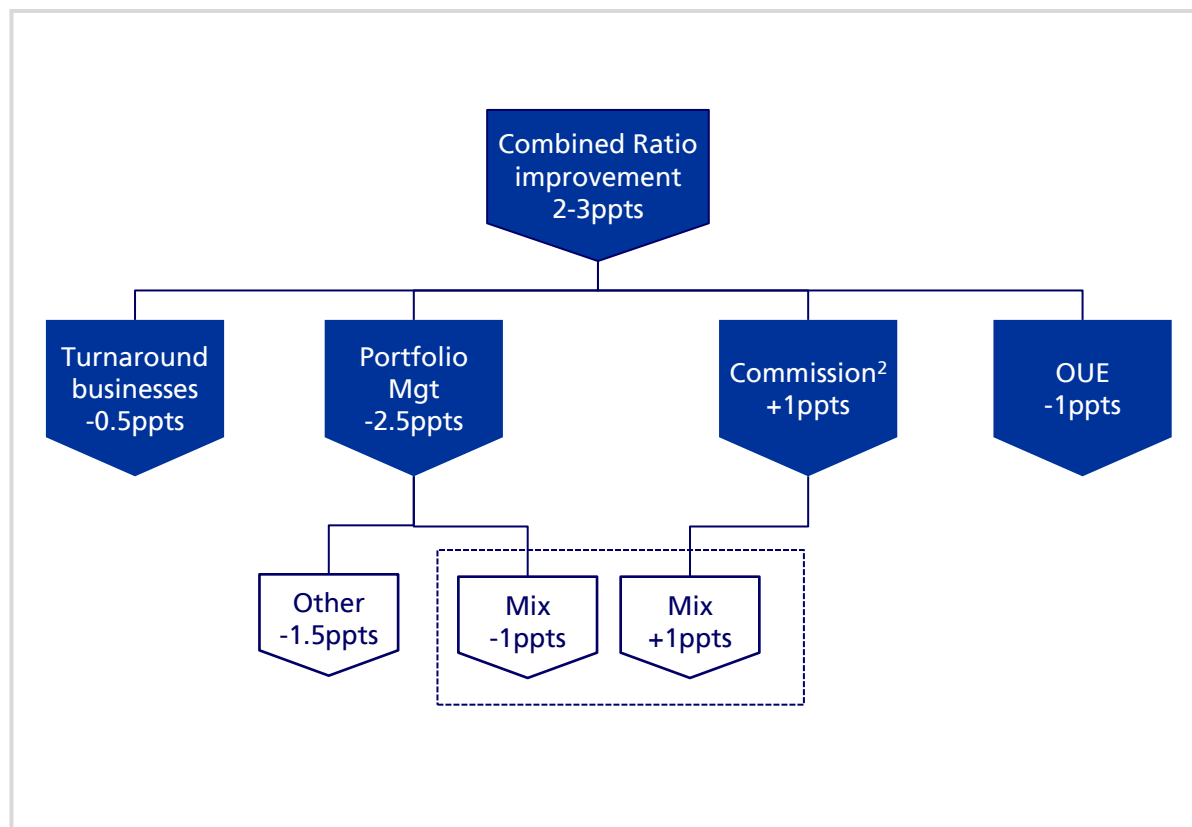
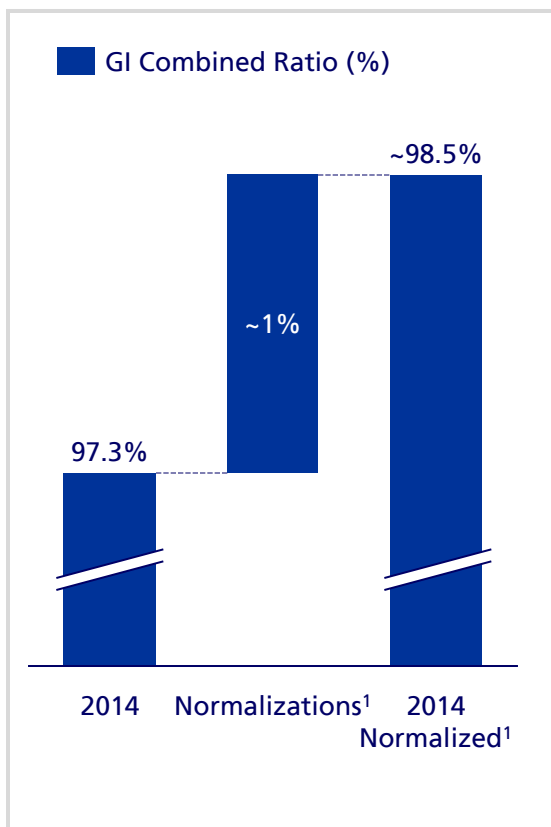
- Corporate
- Commercial mid-market
- Select retail

- Extract value from Global Life back books
- Continue to capture value from profitable, smaller General Insurance markets
- Turnaround/exit non-performing businesses

- Efficiency
- Value extraction
- Investment risk return

General Insurance is targeting a 2-3ppt improvement in the combined ratio

DIRECTIONAL COMBINED RATIO PROGRESSION 2014 – 2016



¹ Normalizations include adjustment to the planned catastrophe level, positive and negative one-offs.

² Including change in premium taxes of -0.2ppt.

Zurich North America goes to market through five major businesses



NORTH AMERICA COMMERCIAL (NAC)¹

GCINA¹

Commercial Markets	Specialty Products	Programs	Direct Markets	Global Corporate
Standard P&C and industry specific specialty lines for targeted customer industry segments	Complex products for non-standard risks	Business distributed through Program Administrators targeting niche markets	Business distributed through direct sales force targeting the auto dealer segment	Standard P&C lines for large customers with global exposures based in North America
3.3 USDbn	2.2 USDbn	3.1 USDbn	1.5 USDbn	4.0 USDbn

ZNA SHARED SERVICES

Claims

Operations

Marketing & Distribution

Product Underwriting

Finance & Actuarial

Other Support Services

¹ Figures are FY-14 Gross Written Premiums (GWP) net of retros. GCINA = Global Corporate in North America.

We are investing in North America in selected areas of capability...

Capability Area

Customer

- Commercial primary research
- Customer feedback (NPS)
- Moments of truth
- Whole-account view



Broker

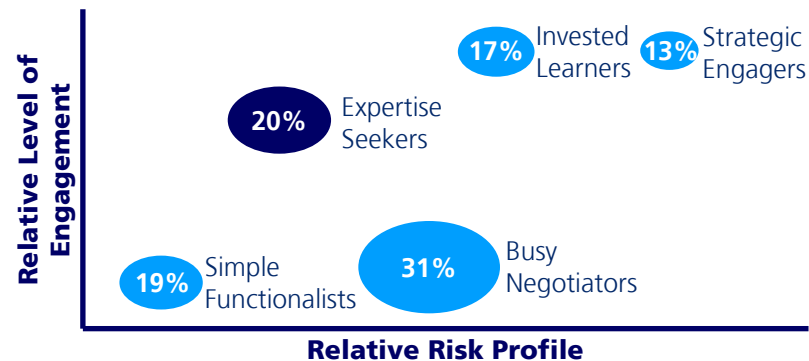
- Broker behavioral segmentation
- Select broker strategy
- Broker analytics
- Broker engagement model



Proof Points

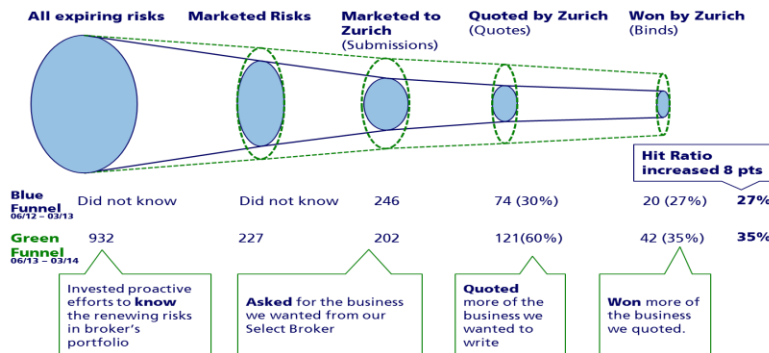
Expertise Seekers Segmentation

Expertise seekers have specific needs (industry expertise, high touch claims) that Zurich is able to target



Broker Engagement Model

A new broker engagement model will allow Zurich to quote and win more business

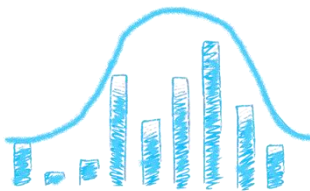


...which, when combined with focused execution, will allow us to “go the extra mile”

Capability Area

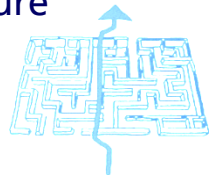
Predictive Analytics

- External and internal data (structured and unstructured)
- Distinctive risk insights
- Predictive models
- Pricing tools



Operations and IT

- People, process and technology
- Role-based user-interfaces
- Service-oriented architecture
- Application rationalization

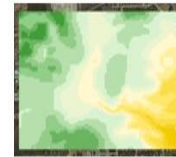


Proof Points

Risk Insights Deployment

Relative elevation (i.e. higher or lower elevation than average elevation in a given radius) is a predictor of flood claims severity

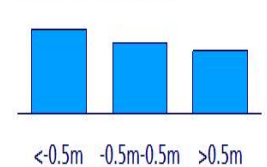
1- Incorporate elevation data from USGS



2- Compute relative elevation of claim locations

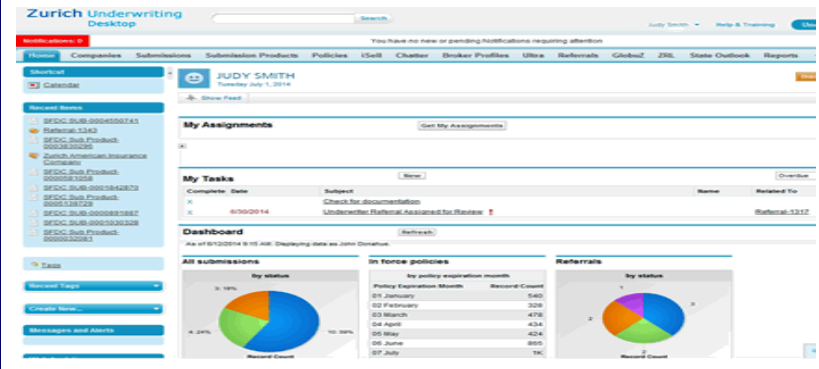


3- Average flood claim severity by relative elevation (USD)



New Underwriter Desktop

A new, more efficient desktop application will free up capacity for underwriters to focus on selling



Thank you!



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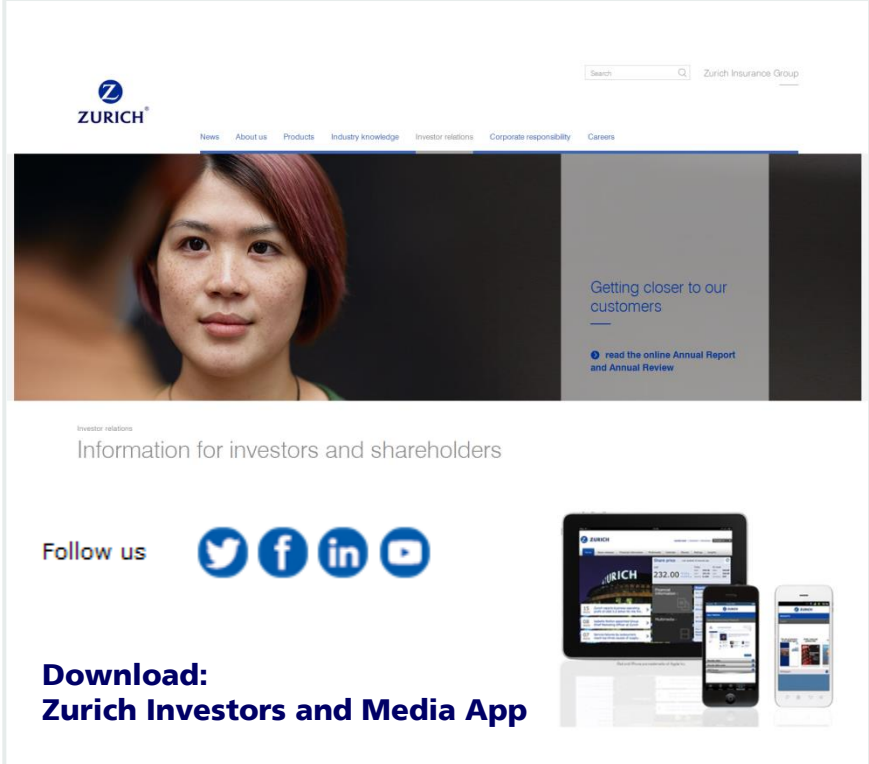
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Calendar:

- August 6, Half year results 2015
- September 29 - October 1, BoAML Conference, London
- November 5, Results for the nine months to September 30, 2015

