

22 April 2009

*hannover re*<sup>®</sup>

To our Business Partners,

### **Changes to the Nordic P&C Treaty underwriting organisation**

Please be informed that with effect from 1 July, 2009, underwriting responsibility for Property and Casualty treaty business in the Nordic countries will be transferred from our Head Office in Hannover to Hannover Re, Stockholm Branch in Sweden.

The Stockholm operation of the Hannover Re Group has been a very important and successful part of the group's international operations ever since its launch in 1997. Consisting of two branches employing 80 professionals (Hannover Re, Stockholm Branch and Inter Hannover, Scandinavian Branch) the Stockholm office's main business areas are Aviation-, Marine-, Life- and Facultative P&C (re)insurance. The premium income for 2008 was EUR 228.5 million.

Moving underwriting responsibility for Nordic P&C treaty business to our local office is a logical development that will allow us to focus more precisely on servicing our Nordic business partners. A new treaty unit will be set up in Stockholm that, together with the already well-established and thriving Facultative operation, will form a new P&C Department. This new entity will report to Thomas Barenthein, the Managing Director of Stockholm Operations.

The treaty team in Stockholm and the Nordic team in Hannover will maintain close working links. It is vital that the transfer of know-how is achieved as seamlessly as possible in order to maximise the benefit to our customers of all our professional skills.

We are also pleased to announce that we have hired Mats Westerborn as Senior Treaty Underwriter for this new unit. Mats, who joins us from the Royal Institute of Technology in Stockholm, has a distinguished background in non-proportional treaty underwriting.

Please note the enclosed page containing details of this transfer together with the relevant contact information. We would appreciate your passing this information on within your organisation.

We will contact you in person shortly in order to discuss this new development with you in more detail.

Yours faithfully,

Hannover Re



Thomas Barenthein  
Managing Director  
Stockholm Branch



Norbert Schmitz  
Associate Director  
Treaty Department Europe

**I.r.o. Nordic P&C Treaty business  
(Denmark, Faroe Islands, Finland, Iceland, Norway and Sweden)**

Property & Casualty Treaty business currently handled in the Hannover office:

- All issues concerning contracts with inception date **until, and including, 30 June 2009** should be communicated with Hannover Re in Hannover as per current situation.
- All issues concerning contracts with inception date **from 1 July 2009** should be addressed to the new entity in Stockholm according to contact details below
- All accounting matters (including bank accounts) will **remain in Hannover** as per current situation **until 31 December 2009**. The accounting will be transferred to the Stockholm office with effect **1 January 2010**. We will provide you with the details of this well in advance.

Property Catastrophe Treaty business

- No changes – Responsibility of Hannover Re Bermuda

Personal Accident Treaty business

- No changes – Center of competence: Hannover Re, Paris

Contact details:

Hannover Re, Stockholm Branch  
P.O. Box 22085  
SE-104 22 STOCKHOLM  
Sweden

Visiting address: Hantverkargatan 25

Tel: +46-8-617 54 00  
Fax: +46-8-617 55 90

Thomas Barenthein, Managing Director  
Email: [thomas.barenthein@hannover-re.com](mailto:thomas.barenthein@hannover-re.com)  
Dir: +46-8-617 54 57  
Mob: +46-73- 274 53 43

Mats Westerborn, Senior Underwriter  
Email: [mats.westerborn@hannover-re.com](mailto:mats.westerborn@hannover-re.com)  
Dir: +46-8-617 54 41  
Mob: +46-706-894 699