

somewhat
different

Organisation structure

for non-life business group

Published by:

Hannover Re

Karl-Wiechert-Allee 50
30625 Hannover
Germany

Telephone +49 511 5604-1229

Fax +49 511 5604-3229

andreas.piegsa@hannover-re.com

www.hannover-re.com

hannover **re**[®]

Dear Clients,

I am pleased to have this opportunity to communicate with you as the new Chief Executive Officer of the Hannover Re Group.



As you are aware our Chairman Wilhelm Zeller retired on the 30th June 2009 after almost 14 years in this position. Under his leadership Hannover Re has evolved as one of the major reinsurers worldwide and as a preferred reinsurer for many of our over 5.000 business partners. This provides me with a very good basis to lead the Hannover Re Group into a bright future.

Changes in personalities at the top of companies usually lead to organisational changes. My responsibilities at the Executive Board level have up to now been concerned with significant parts of our non-life business segment. In my new position as CEO I shall be involved in our activities concerned with strategy, planning, controlling or human resources and therefore unfortunately I have had to give up the responsibilities for my underwriting departments. As a result a reorganisation of our underwriting activities between our three members of the Executive Board who are responsible for the non-life activities was necessary. This change however has given us the chance to reconsider our non-life strategy and to realign the non-life organisation in the direction of markets and clients as we see them today and in the near future. We have chosen a structure which we believe reflects the importance of specific regional, specialty and target markets and where we can make the best use of underwriting experience, expertise and management skills of our management at Executive Board level.

On the page opposite you will find the new non-life organisation which is valid from 1st July 2009 with the corresponding Executive Board member responsibilities. My colleagues André Arrago, Jürgen Gräber and Michael Pickel and their respective departments look forward to offering our services and support in a continually changing and challenging environment.

May I direct my final comments to the many friends and clients who I have met in the course of my previous responsibilities. I hope to renew our acquaintances in my new capacity and build on existing good relationships. Furthermore, I look forward to developing new and fruitful relationships with clients arising from my future position.

Yours faithfully,

Ulrich Wallin
Chairman of the Executive Board

Non-life responsibilities at Executive Board level from 1st July 2009

Worldwide reinsurance

- Worldwide treaty business excl. UK, Ireland, North America, Germany, Austria, Switzerland and Italy
 - Agricultural business worldwide
 - Facultative business worldwide

Subsidiaries

- Hannover Re Bermuda
- Hannover ReTakaful Bahrain



André Arrago

Specialty lines worldwide and co-ordination of non-life business

- Marine, aviation, space and offshore energy
 - Credit, surety and political risk
- UK and Ireland treaty business
 - Structured products
 - Insurance-linked securities
 - Group retrocessions

Subsidiaries

- Hannover Re Group Africa
 - Hannover Re Ireland
- International Insurance Company of Hannover UK



Jürgen Gräber

Target markets

- Treaty business North America, Germany, Austria, Switzerland and Italy

Subsidiaries

- Clarendon Insurance Group



Michael Pickel