



# for the press

Person to contact:  
Dr. Christian Lawrence  
Head of Central Division: Press  
Königinstr. 107, 80802 München  
Letters: 80791 München, Germany  
Fax: +49 (89) 3891-3599  
Tel.: +49 (89) 3891-5400  
E-mail: [clawrence@munichre.com](mailto:clawrence@munichre.com)  
<http://www.munichre.com>

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**Munich, 13 September 2007**

- **Munich Re among the founding signatories to the ClimateWise initiative**
  - **This initiative underscores the role of the insurance industry in combating climate change**
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Munich Re is one of the first companies to sign up to ClimateWise, an initiative developed by leading global insurers, reinsurers, brokers, Lloyd's of London and the Association of British Insurers (ABI) in which the companies have pledged to rigorously scrutinise the risks caused by climate change and to support the cause of climate protection. The ClimateWise principles were unveiled in London on 13 September in the presence of HRH Prince Charles.

"The initiative adopts the same approach as we have been following at Munich Re for many years: assessing the risks and contributing through innovative products towards curbing climate change by promoting new sustainable technologies," explained Dr. Torsten Jeworrek, the member of the Board of Management responsible for the company's global reinsurance business. "As climate change progresses, the insurance industry must reassess its exposure to risk, but, with the support of its expert knowledge, it is well-equipped to use this as a basis for developing new opportunities too. We see openings for substantial additional business in technologies like the booming sector of renewable energy and in the flexibility mechanisms outlined in the Kyoto Protocol."

Over the past 30 years, Munich Re has attached great importance to the analysis of climate change and its effects and to the general investigation of exposures caused by natural hazards. It was to this end that, in 1974, the company set up the department known today as Geo Risks Research.

Many leading companies in the international insurance industry were among the first to sign up to ClimateWise. The British market is of great significance to Munich Re, being the company's second-largest individual market for reinsurance business after the United States.

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The **Munich Re Group** operates worldwide, turning risk into value. In the financial year 2006, it achieved a profit of €3,519m, the highest in its corporate history. Its premium income amounted to approximately €37bn and its investments to around €177bn. The Group operates in all lines of business, with around 37,000 employees at over 50 locations throughout the world and is characterised by particularly pronounced diversification, client focus and earnings stability. With premium income of around €22bn from reinsurance alone, it is one of the world's leading reinsurers. Its primary insurance operations are mainly concentrated in the ERGO Insurance Group. With premium income of almost €17bn, ERGO is one of the largest insurance groups in Europe and Germany. ERGO is Europe's market leader in health and legal protection insurance, and 33 million clients in 25 countries place their trust in the services, competence and security it provides.

**for the press**



**Münchener Rück  
Munich Re Group**

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Note for editorial departments:

In case of enquiries, please contact

Dr. Christian Lawrence on +49 (89) 3891-5400 or

Michael Able on +49 (89) 3891-2934.

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Münchener Rückversicherungs-Gesellschaft

signed Dr. Jeworrek    signed Dr. Lawrence