

9 February 2007

N° 03 – 2007

*For further information, please contact:***Godefroy de Colombe** +33 (0)1 46 98 73 50

Director for Public Affairs

Jim Root +33 (0)1 46 98 72 32

Director for Investor Relations

SCOR decides to expand into the field of Retakaful reinsurance

Denis Kessler, Chairman and Chief Executive Officer of the Group, announced today in Singapore that the Monetary Authority of Singapore (MAS) has authorised SCOR Asia-Pacific to apply to the Labuan Offshore Financial Services Authority (LOFSA) for an extension to the licence of SCOR Asia-Pacific's non-life branch in Labuan (Malaysia), in order to underwrite Retakaful reinsurance contracts complying with the principles of Islamic finance.

SCOR operates in Asia-Pacific out of its subsidiary SCOR Asia-Pacific in Singapore, attached to which is a network of subsidiaries and branches covering the entire region. This network was completed in 2000 with the opening of a branch in Labuan. This branch will be the base for the development of the Group's Retakaful activities in Asia.

The SCOR Group has a long history on the Far-East Islamic markets and already counts Takaful insurance companies amongst its clients.

SCOR believes that the demand for Takaful reinsurance has high growth potential, particularly in Asia and in the Middle East where the Group has strong positions and the ambition of further development.

A Retakaful licence in Labuan will enable the Group to offer reinsurance solutions tailor-made to the needs of its Takaful clients, under the principles of Islamic finance.

2007 Communications Timetable

| | |
|--|------------------|
| 2006 Annual Turnover | 14 February 2007 |
| 2006 Annual Results | 04 April 2007 |
| 2007 1st quarter Results and General Meeting | 24 May 2007 |

Certain statements contained herein are forward-looking. These statements provide current expectations of future events, trends, projects or objectives, based on certain assumptions and include any statement that does not directly relate to a historical fact or current fact. Forward-looking statements are identified in particular by words or phrases such as "anticipate", "assume", "believe", "continue", "estimate", "expect", "foresee", "intend", "may increase" and "may fluctuate" and similar expressions or by future or conditional verbs such as "will", "should", "would" and

SCOR

1, av. du Général de Gaulle
92074 Paris La Défense Cdx
France
Tél + 33 (0) 1 46 98 70 00
Fax + 33 (0) 1 47 67 04 09
www.scor.com
RCS Nanterre B 562 033 357
Siret 562 033 357 00020
Société Anonyme au Capital
de 932 673 756 Euros

"could." These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause SCOR's actual results, performance, achievements or prospects to be different from any future results, performance, achievements or prospects expressed or implied by such statements. Such factors include, among others: the impact of future investments, acquisitions or dispositions, and any delays, unexpected costs or other issues experienced in connection with any such transaction; cyclicalities of the reinsurance industry; changes in general economic conditions, particularly in our core markets; uncertainties in estimating reserves; the performance of financial markets; expected changes in our investment results as a result of the changed composition of our investment assets or changes in our investment policy; the frequency, severity and development of insured claim events; acts of terrorism and acts of war; mortality and morbidity experience; policy renewal and lapse rates; changes in rating agency policies or practices; the lowering or withdrawal of one or more of the financial strength or credit ratings of one or more of our subsidiaries; changes in levels of interest rates; political risks in the countries in which we operate or in which we insure risks; extraordinary events affecting our clients, such as bankruptcies and liquidations; risks associated with implementing our business strategies; changes in currency exchange rates; changes in laws and regulations, including changes in accounting standards and taxation requirements; and changes in competitive pressures.

These factors are not exhaustive. Additional information regarding some risks and uncertainties is set forth in the current financial report of the company. We operate in a continually changing environment and new risks emerge continually. Readers are asked not to place undue reliance on these forward-looking statements. We undertake no obligation to publicly revise or update any forward-looking statements, whether as a result of new information, future events or any other circumstance.

SCOR

1, av. du Général de Gaulle
92074 Paris La Défense Cdx
France

Tél + 33 (0) 1 46 98 70 00
Fax + 33 (0) 1 47 67 04 09
www.scor.com

RCS Nanterre B 562 033 357
Siret 562 033 357 00020
Société Anonyme au Capital
de 932 673 756 Euros