

26 June 2013

N° 20 – 2013

Malcolm Newman is elected new Chairman of the International Underwriting Association

Malcolm Newman, Managing Director of SCOR's London Hub, was elected the new Chairman of the International Underwriting Association (IUA) at the association's annual general meeting on 26 June 2013 in London. Mr Newman, who has been a member of the IUA Board for four years, takes over from Stephen Riley, Executive Director at Global Aerospace, who has led the association for the past seven years.

The IUA represents international and wholesale insurance and reinsurance companies operating in or through London. It exists to promote and enhance the business environment for its members.

The election of Malcolm Newman as IUA Chairman bears witness to the strategic importance of the London Hub for SCOR, and clearly demonstrates the Group's strategy of combining a global perspective with a deeply-rooted local presence. The appointment reinforces SCOR's position as a key player on the London market, via the Group's London Hub and its significant London-based platforms. These include:

- A P&C insurance subsidiary, SCOR UK, operating in Specialty segments such as Large Corporate Accounts, Medical Malpractice and Aviation & Space
- A P&C treaty reinsurance branch of SCOR Global P&C SE
- A branch of SCOR Global Life SE
- A P&C subsidiary, SUL, dedicated to providing capital to the Lloyd's market
- A Lloyd's Syndicate, Channel 2015

Malcolm Newman comments: *"It is an honour for me to be tasked with Chairing the IUA at this time of great change in many areas; particularly domestic and international regulation and solvency requirements as well as the working practices and supporting infrastructure used daily in the London market. The IUA have been at the forefront of these developments and I and the IUA Board intend to continue our efforts to represent the interests of our members and to promote the conditions required for the efficient conduct of business in London."*

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Forward-looking statements

SCOR does not communicate "profit forecasts" in the sense of Article 2 of (EC) Regulation n°809/2004 of the European Commission. Thus, any forward-looking statements contained in this communication should not be held as corresponding to such profit forecasts. Information in this communication may include "forward-looking statements", including but not limited to statements that are predictions of or indicate future events, trends, plans or objectives, based on certain assumptions and include any statement which does not directly relate to a historical fact or current fact. Forward-looking statements are typically identified by words or phrases such as, without limitation, "anticipate", "assume", "believe", "continue", "estimate", "expect", "foresee", "intend", "may increase" and "may fluctuate" and similar expressions or by future or conditional verbs such as, without limitations, "will", "should", "would" and "could." Undue reliance should not be placed on such statements, because, by their nature, they are subject to known and unknown risks, uncertainties and other factors, which may cause actual results, on the one hand, to differ from any results expressed or implied by the present communication, on the other hand.

Please refer to SCOR's Document de référence filed with the AMF on 6 March 2013 under number D.13-0106 (the "Document de référence"), for a description of certain important factors, risks and uncertainties that may affect the business of the SCOR Group. As a result of the extreme and unprecedented volatility and disruption of the current global financial crisis, SCOR is exposed to significant financial, capital market and other risks, including movements in interest rates, credit spreads, equity prices, and currency movements, changes in rating agency policies or practices, and the lowering or loss of financial strength or other ratings.

The Group's financial information is prepared on the basis of IFRS and interpretations issued and approved by the European Union. This financial information does not constitute a set of financial statements for an interim period as defined by IAS 34 "Interim Financial Reporting".