



FOREIGN POLICY ASSOCIATION

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**FPA Town Hall
Brady Dougan Introduction
Thursday, May 31, 2012, 6:30 p.m. – 9:30 p.m.
The Pierre Hotel, 2 East 61st Street at Fifth Avenue, New York, NY**

Featuring:

Brady Dougan

MR. BRADY DOUGAN: The Foreign Policy Association Award for Corporate Social Responsibility is made to leaders of corporations who have demonstrated exceptional commitment to corporate citizenship in the communities that they serve. And it's my great honor and pleasure tonight to introduce this year's recipient, Walter Kielholz, Chairman of Swiss Re Insurance Company. Operating in more than twenty countries and with a presence around the world, Swiss Re is one of the world's largest and most diversified in reinsurers.

Walter was also Chairman of the Board of Directors at Credit Suisse for many years, including when I became CEO in 2007, but we've known each other for about twenty years. And I have to say as Chairman of Credit Suisse at a critical time, Walter always showed exceptional judgment and an ability to keep perspective no matter how dire the markets became and was a unique combination of courageous and compassionate. I think his leadership talent is incredibly rare and I witnessed it firsthand.

But one of the most important lessons which I learned early on from Walter has been how closely business and its social responsibility are linked. Walter's always had a deep seated understanding of this relationship. And at Credit Suisse Walter shaped a comprehensive and deeply engaged approach to corporate citizenship and clearly, as a leader at Swiss Re he's made it an integral part of the culture. In fact, part of managing the business and managing risk, which is incredibly powerful for Swiss Re and for the communities that it operates in.

You can see at Swiss Re how the company approaches its broader responsibility as a member of society as well as how it deals with its responsibility as a global reinsurer to operate profitably across all economic cycles. And as a reinsurer Walter is accustomed to mitigating risk on a very large scale but at the same time Swiss Re is focused on something rarer and much more powerful which is making societies more resilient.

Let me just give you a couple of examples. As the rising impact of natural catastrophes is driving up the cost of disaster relief and reconstruction for societies, Swiss Re has taken new and innovative approaches to disaster risk financing with a view to reducing the burden on public budgets. New forms of public/private partnerships are aimed at making societies more resilient by allowing governments, governmental agencies, aid organizations and NGO's to manage disaster expenses more efficiently.

For instance, Swiss Re structured, placed and reinsured earthquake coverage for the Mexican Government's Natural Catastrophe Fund. In the event of an earthquake exceeding a certain threshold the coverage provides financing for disaster relief and post disaster restructuring, and this has been incredibly valuable and impactful for the affected communities.

Another great example would be the Horn of Africa Risk Transfer for Adaptation Pilot, which is funded by the Rockefeller Foundation and Swiss Re and led by Swiss Re, Oxfam America and a dozen other partners. The HARITA, which is the short name for it, project, is designed as a way for some of the most disadvantaged of the world, Ethiopia's poorest farmers, to get weather insurance for their crops. And in three years of delivery this pilot, HARITA, has scaled up from two hundred enrolled households in one village in 2009 to over thirteen thousand enrolled households in forty-three villages in 2011, allowing them to buy themselves a bit of security against changing weather patterns.

Last November, more than eighteen hundred farmers in seven villages experienced drought conditions that triggered payouts. Each of them received a share of the total payouts. The payouts show how even the poorest communities can benefit from insurance when implemented through innovative programs and the impact on these affected communities has been immeasurable.

It's a proactive instead of a reactive approach. It's a sustainable approach. It's founded on a broad understanding of both Swiss Re's duties as a leading reinsurer and insurance provider but also as a member of society and employer. It's creative, it's inspired and it's deeply humane.

I am personally incredibly grateful for the time Walter and I worked together at Credit Suisse. I'm grateful that he continues as a member of our Board of Directors but I think we should all be even more grateful for what he's contributed to the financial services industry over his career and for how he has blazed a trail for all of us in giving back to the global community.

It's my great pleasure to present this award for Corporate Social Responsibility to Walter Kielholz, Chairman at Swiss Re Insurance Company. Walter?