



Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends
UNIFORM PRACTICE ADVISORY (UPC # 069-2001) August 7, 2001

Swiss Reinsurance Company - American Depository Receipts (SWCEY)

Concurrent with a 20-1 forward stock split of the ordinary shares of Swiss Reinsurance Company, the outstanding ADRs (SWCEY) will undergo a ratio change from 20 ADRs representing 1 ordinary share (20:1) to 1 ADR representing 1 ordinary share (1:1).

The ratio change will be effective August 17, 2001 and is not expected to result in a price adjustment to SWCEY.

Questions regarding the split of the ordinary shares should be directed to the Agent: JP Morgan.

Questions regarding this notice should be directed to: Market Data Integrity Department, (203) 375-9609.

Dorothy L. Kennedy
Director