



OFFICE OF THE MAYOR
CITY OF CHICAGO



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**MAYOR EMANUEL ANNOUNCES ZURICH INSURANCE WILL BOOST ITS
PRESENCE IN DOWNTOWN CHICAGO BY ADDING 150 JOBS**

*Leading Insurance Company Will Raise its Chicago-based Employee Base to More than
500*

Mayor Emanuel announced today that Zurich, a leading commercial property-casualty insurance provider that has been helping its customers understand and manage risk for 100 years in the U.S., will boost its presence in downtown Chicago by adding 150 jobs to its Chicago headcount, raising it to about 500 insurance and risk management professionals over the next few years.

“For a century, Zurich has been a dominant force in the insurance industry, and the company’s expanded presence in Chicago will help it drive forward during its next century of growth,” said Mayor Emanuel. “The environment in Chicago and its highly skilled workforce make the city an attractive workplace, and we welcome this additional commitment to the city.”

To help Zurich stay strongly connected to key customers and brokers in Chicago, the company will now work to identify which people and positions will be located in the



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company's downtown location. Zurich's Surety unit will be one of the first key groups to increase their presence downtown.

"Chicago is one of the greatest cities in the world and certainly a hub for the global insurance market, so it makes sense we would continue to grow our presence there," said Mike Foley, CEO of North America Commercial for Zurich Insurance Group. "Many of our important customers and brokers are located downtown and it's important we are well positioned to engage with them to effectively meet their needs."

Three-hundred and fifty Zurich employees currently occupy 10 South Riverside Plaza. Zurich employs more than 2,500 people at its North American headquarters in Schaumburg, Ill., and about 60,000 people serving customers in more than 170 countries.

Chicago has played an important role in Zurich's 100-year history in the U.S., as Zurich insured the construction for the first section of the Chicago Subway in 1930 and the 1933 World's Fair in Chicago. It's also where Zurich chose to open its first U.S. headquarters in 1912 in the Chicago Loop's then-tallest skyscraper – the Insurance Exchange Building – just as the city showed signs of exceptional growth.

In 1980, Zurich moved its North American headquarters to Schaumburg, Ill., and continues to support the Chicagoland and Illinois economy through wages to its employees and purchasing of goods and services. In 2011, Zurich contributed more than \$300 million to Illinois' economy through wages to its employees. Just as importantly, Zurich purchased more than \$175 million worth of goods and services from Illinois-based vendors, multiplying its economic impact through the supply chain.

Extending Chicago's key leadership in major areas, such as professional services and insurance, is a key focus of Mayor Emanuel's Plan for Economic Growth and Jobs, created and released earlier this year by World Business Chicago. That plan sought



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to leverage the advantages of Chicago – public transportation, infrastructure, talent, business environment – and use them to drive business forward in the 21st century.

The announcement with Zurich is one of more than 30 made by Mayor Emanuel during his tenure, totaling more than 16,000 jobs.

Zurich Insurance Group (Zurich) is a leading multi-line insurance provider with a global network of subsidiaries and offices in Europe, North America, Latin America, Asia-Pacific and the Middle East as well as other markets. It offers a wide range of general insurance and life insurance products and services for individuals, small businesses, mid-sized and large companies as well as multinational corporations. Zurich employs about 60,000 people serving customers in more than 170 countries. The Group, formerly known as Zurich Financial Services Group, is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt program which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.

In North America, Zurich is a leading commercial property-casualty insurance provider serving the global corporate, large corporate, middle market, specialties and programs sectors. Life insurance offered in the United States is issued by Zurich American Life Insurance Company, an Illinois domestic life insurance company. For more information about the products and services it offers and people Zurich employs around the world, go to <http://www.zurichna.com/zna/aboutzurich/zna-home.htm>. 2012 marks Zurich's 100 year anniversary of insuring America and the success of its customers, shareholders and employees. Further information about Zurich's 100 year anniversary of insuring America is available at <http://www.zurichna.com/100>.

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