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Securities and Exchange Commission
Office of International Corporate Finance
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450 Fifth Street, N.W.
USA - Washington, D.C. 20549



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Our reference
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**Zurich Financial Services / File No. 82-5089;
Information furnished to maintain Rule 12g 3-2 (b) exemption**

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Dear Sirs

Enclosed herewith please find the English version of the following press release:

- "Zurich Financial Services Group announces repositioning in the Nordic market" dated May 30, 2002

Should there be any queries or comments please do not hesitate to contact us.

Yours sincerely
Zurich Financial Services
Legal Departement

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Enclosure

Zurich Financial Services Group announces repositioning in the Nordic market

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Zurich, May 30, 2002 – Zurich Financial Services Group (Zurich) continues to implement its strategy to focus on key markets and segments in Continental Europe which offer sustainable long term growth opportunities. In the Nordic market, Zurich further strengthens its focus on the corporate segment and exits the consumer and commercial segments.

Tryg/Vesta (Tryg) and Zurich reached an agreement for the transfer of a substantial part of Zurich's non-life lines of business in Denmark and Norway to Tryg, Denmark's largest non-life insurance company. The agreement is subject to the approval of the authorities in the respective countries. In Sweden, Zurich's consumer and commercial businesses will be put in run-off and Zurich will cease to write business in these segments.

In 2001, the transferred insurance businesses had gross written premium volumes of approximately EUR 56.6 million in Denmark and EUR 52.9 million in Norway. The total number of employees being transferred with these businesses is 226.

A co-operation between Zurich and Tryg in the area of international and corporate clients forms an important part of the agreement. It foresees that Tryg will service Zurich's international and corporate clients in Denmark and Norway. In addition, Tryg has the option to use Zurich's international network to service its international and corporate clients in those countries where Zurich, but not Tryg have a presence.

Further aspects of Zurich's repositioning include:

- The disability and financial institutions businesses in Denmark have been put in run-off and will remain under the management of Zurich's own staff.
- Zurich's corporate business in Sweden remains in Zurich's Continental European Corporate (CEC) structure, headquartered in Switzerland. Remaining consumer and commercial business will not be renewed.
- The corporate business in Finland and the Baltic countries will be repositioned by the end of 2002.

The Zurich Financial Services Group (www.zurich.com) provides its customers solutions in the areas of financial protection (non-life insurance and structured solutions) and asset gathering (life insurance and asset management). The Group focuses its activities on its key markets of North America, UK and Continental Europe. Founded in 1872, Zurich is headquartered in Zurich, Switzerland. It has offices in more than 60 countries and employs approximately 70,000 people.

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