



ZURICH
FINANCIAL SERVICES

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OFFICE OF INTERNATIONAL
CORPORATE FINANCE

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



Your reference File No. 82-5089
Our reference AC/eh
Date 07/01/2004

SUPPL

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

Zurich Financial Services

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Dear Sirs

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

- "Zurich Financial Services is today paying CHF 2,50 per registered share resulting from the nominal value reduction" dated July 1, 2004 and
- "Sale of Zurich Singapore to QBE completed" dated July 1, 2004

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

Yours sincerely
Zurich Financial Services
Legal Department

P.P. E. Helesh
Andres Christen

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Enclosure

Sale of Zurich Singapore to QBE completed

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Zurich, June 30, 2004 - Zurich Financial Services Group (Zurich) today announced the completion of the sale of 100% of the share capital of Zurich Insurance (Singapore) Pte. Ltd. (Zurich Singapore) to QBE Insurance (International) Limited (QBE). This transaction was announced on May 21, 2004.

Zurich Financial Services is an insurance-based financial services provider with an international network that focuses its activities on its key markets of North America, the United Kingdom and Continental Europe. Founded in 1872, Zurich is headquartered in Zurich, Switzerland. It has offices in more than 50 countries and employs about 62,000 people.

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SWX Swiss Exchange/virt-x: ZURN

Zurich Financial Services is today paying CHF 2.50 per registered share resulting from the nominal value reduction

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Zurich, July 1, 2004 – Zurich Financial Services (Zurich) today pays out to shareholders the reduction in nominal value of each registered share of CHF 2.50, as approved by the Annual General Meeting on April 16 of this year.

After completing the necessary requirements, Zurich has reduced its share capital by CHF 360,017,387.50 from CHF 1,296,062,595 to a new total of CHF 936,045,207.50 by reducing the nominal value of each registered share from CHF 9 to CHF 6.50.

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