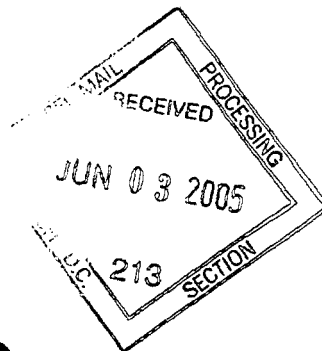


BY COURIER

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 RR/jp
Date 06/01/2005



SUPPL

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

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Dear Sir and Madam

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

- "Zurich announces plan to issue subordinated debt"

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

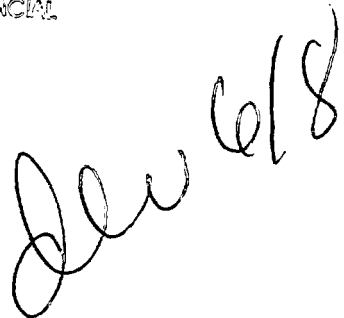
Yours sincerely
Zurich Financial Services
Legal Department


Raffaella Russi

PROCESSED

 JUN 08 2005
THOMSON
FINANCIAL

Enclosures



Zurich announces plan to issue subordinated debt

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Zurich, June 1, 2005 – Zurich Financial Services Group (Zurich) today announced its intention to raise fixed rate, long-term subordinated debt (hybrid capital) in the euro institutional market. The euro denominated debt will be issued through the Zurich Insurance Company’s “Euro Medium Term Note Programme.” The transaction is expected to be sized to market demand. Terms will be finalized following investor marketing and subject to market conditions. Application will be made to list the notes on the Luxemburg Stock Exchange.

The funds raised will be used for general corporate purposes and to optimize the Group’s financing structure. The subordinated nature and long-term structure of these funds will strengthen the Group’s capital and improve its debt maturity profile. By placing the issue under the favourable prevailing market conditions, the Group will also continue to benefit from low interest rates.

Zurich Financial Services is an insurance-based financial services provider with a global network that focuses its activities on its key markets in North America and Europe. Founded in 1872, Zurich is headquartered in Zurich, Switzerland. Zurich has offices in more than 50 countries and employs about 57,000 people.

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