



**ZURICH**  
FINANCIAL SERVICES



**BY COURIER**  
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SUPPL

Your reference  
Our reference AC/jp  
Date 06/17/2005

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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 Sir and Madam

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

- "New Pension Plan Arrangements for Zurich Employees in Switzerland"

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

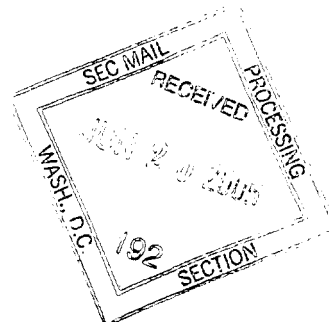
Yours sincerely  
Zurich Financial Services  
Legal Department

  
Andres Christen

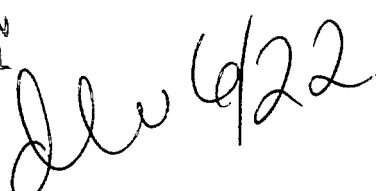
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Enclosure

  
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**News Release**

## **New Pension Plan Arrangements for Zurich Employees in Switzerland**

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 SWX Swiss Exchange/Virt-x: ZURN  
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Zurich, June 17, 2005 – The Boards of Trustees of the pension funds for the employees of Zurich Insurance Company (Zurich) in Switzerland have adopted new pension plan arrangements that reflect the changed economic and demographic environment. The new plans will become effective on January 1, 2006.

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Under the new plans, Zurich employees in Switzerland will participate in autonomous pension plans based on a defined contribution approach. The current pension plans are based on group insurance contracts with Zurich Life and provide defined pension benefits relating to final salary.

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All employees will transfer to the new arrangements and future benefits at normal retirement for the current active participants are targeted to be similar to those under the present arrangements. However, following a transition period of three years, the current additional benefits that are provided on early retirement will gradually be phased out over a nine-year period.

Following additional financing on a statutory basis, the initial funding ratio in the plans is estimated to be approximately 110%. The transition to the new pension plans including the additional funding will have no adverse impact on the Group's IFRS net income.



**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.