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We make the world more resilient.

**OUR MISSION:** Together, we apply fresh perspectives, knowledge and capital to anticipate and manage risk. That’s how we create smarter solutions for our clients, helping the world rebuild, renew, and move forward.
Risk is our business.

Today, 75% of insurance risks remain uninsured.

We aim to change that.
Who we are:

The Swiss Re Group is a leading and highly diversified global re-insurer, founded in Zurich, Switzerland, in 1863. We operate around the world and have about 14,200 employees who contribute to our success.

We are organized in three Business Units:

Our **Reinsurance** Business Unit offers reinsurance products and related services for property and casualty, as well as for life and health businesses.

**Corporate Solutions** offers commercial insurance to mid-sized and large corporations.

**Life Capital** manages open and closed life insurance books.

We also support the public sector with our Global Partnerships team to help increase insurance penetration around the world.
Getting a Seat at the Table

Phil Singleton

- ProcureCon/CIPS Supply Management Awards Europe 2017: Finalist “Best Cross-Functional Teamwork"
- World Procurement Awards 2017: Finalist “Cross Functional Collaboration”
In the news: Admin Re, a Swiss Re entity, announces the acquisition of Guardian Financial Services

- Price GBP 1.6bn as compared to the 2014 reported MCEV valuation of GBP 2.7bn
- Transaction funded by cash and debt financing
- Significant increase in the GCG capacity and ROE of Admin Re®
- Increases assets and reserves and further diversifies Admin Re® business

Operational, capital and asset management synergies

Intended date early 2016, following regulatory approval

Continue to seek growth through suitable acquisition opportunities

Intend to deploy part of excess capital above Group’s hurdle rate 11% ROE

Solvency (SST) remains comfortably above risk tolerance

Line with Swiss Re’s Group capital management priorities and does not

the share buy-back programme authorised at the 2015 AGM

emphasising the ambition of Admin Re® to emerge as a leading closed life book consolidator in the UK
Global Sourcing supporting Guardian acquisition and post deal integration to deliver the deal value

What has been done?

- Pre-bid and pre-close due diligence to assess sourcing value drivers
- Post-close 3rd party spend and synergy tracking
- Vendor integration planning

Key achievements

- Sourcing strengthened due diligence and price valuation
- Supported migration to Admin Re platform
- Improve of post-deal bottom line

The target:

Sourcing realised synergies 3rd party synergies from Guardian vendor base

The facts:

The approach:

1. Assess deal value
2. Establish transition agreements
3. Deliver deal performance

Deal strategy

- Support Guardian integration
- Support in bottom-line improvements

Due diligence support
Improving the Capabilities of your Sourcing Team

Patricia Wilson

• ProcureCon/CIPS Supply Management Awards Europe 2017: Finalist “Best People Development Initiative"
• World Procurement Awards 2017: Finalist “Learning and Development”
Sourcing Strategic Workforce Planning
Sourcing Capability Development Programme - Roadmap

**Q3/Q4 2015**

- Sourcing competencies established
- Competency profiles defined by sourcing job-type

**Q1 2016**

- Workforce plan introduced
- 2016 Goal setting
- Employee and Manager career discussion
- Shared understanding of growth aspirations

**Q2 2016**

- OTR for Sourcing
- Employee and Manager Competency assessment
- Refine and align development goals
- Targeted and agreed development actions

**Q3/Q4 2016**

- Receive feedback on formal sourcing training programme
- Employee and Manager review and discuss progress
Delivering Sourcing Transformation

Gregory Smith

- ProcureCon/CIPS Supply Management Awards Europe 2017: Winner "Most-Improved Procurement Operation"
- World Procurement Awards 2017: Highly Commended “Internal Transformation – Establishing the Function”
To optimize and prepare for the future of Sourcing, a professional organisation has been built over the last years.

**Sourcing 2.0 Transformation**

**Until 2013**
- Global Sourcing formed and given mandate to save 100m USD in 3 years
- Category Management implemented – systematic category reviews conducted

**2014**
- Systematic Demand and Vendor Mgmt. launched
- IT and Data & Information Sourcing integrated
- Industry expert from Novartis hired to head SR Sourcing

**2015**
- Claims & Admin Re Sourcing integrated
- Rollout of new cloud-based procurement platform “MySpend”
- New vendor management framework for vendors piloted

**2016**
- Expansion of capability to Strategic Vendor Solutions including strategic solutions, innovation and product development
- Simplified/ more automated Sourcing interface for internal clients
We considered Business need, Engagement model and future capabilities for our Transformation approach...

Consolidate and build foundation

Extend services and global reach

Strengthen and sustain

Optimise operating model and baseline

Transformation Approach
Design better organizations

Sourcing value proposition
and services

Global Sourcing 2020 Strategy introduced formally post transformation – socialised and approved by OC and EC.

Global Sourcing 2020 Strategy

Global Sourcing 2020 Strategy introduced formally post transformation – socialised and approved by OC and EC.
Global Sourcing 2020: Create New Upstream Value by Leveraging Capabilities, whilst Delivering Lean Operations

**Vendor Solutions**: Leveraging expertise & vendor relationships to provide competitive options

**Source to pay**: Organisation and delivery model enabling digitalisation and lean processing

...linking upstream sourcing value and lean ways of working to create value across all Operating Units, Categories of spend and geographies...
Questions?
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