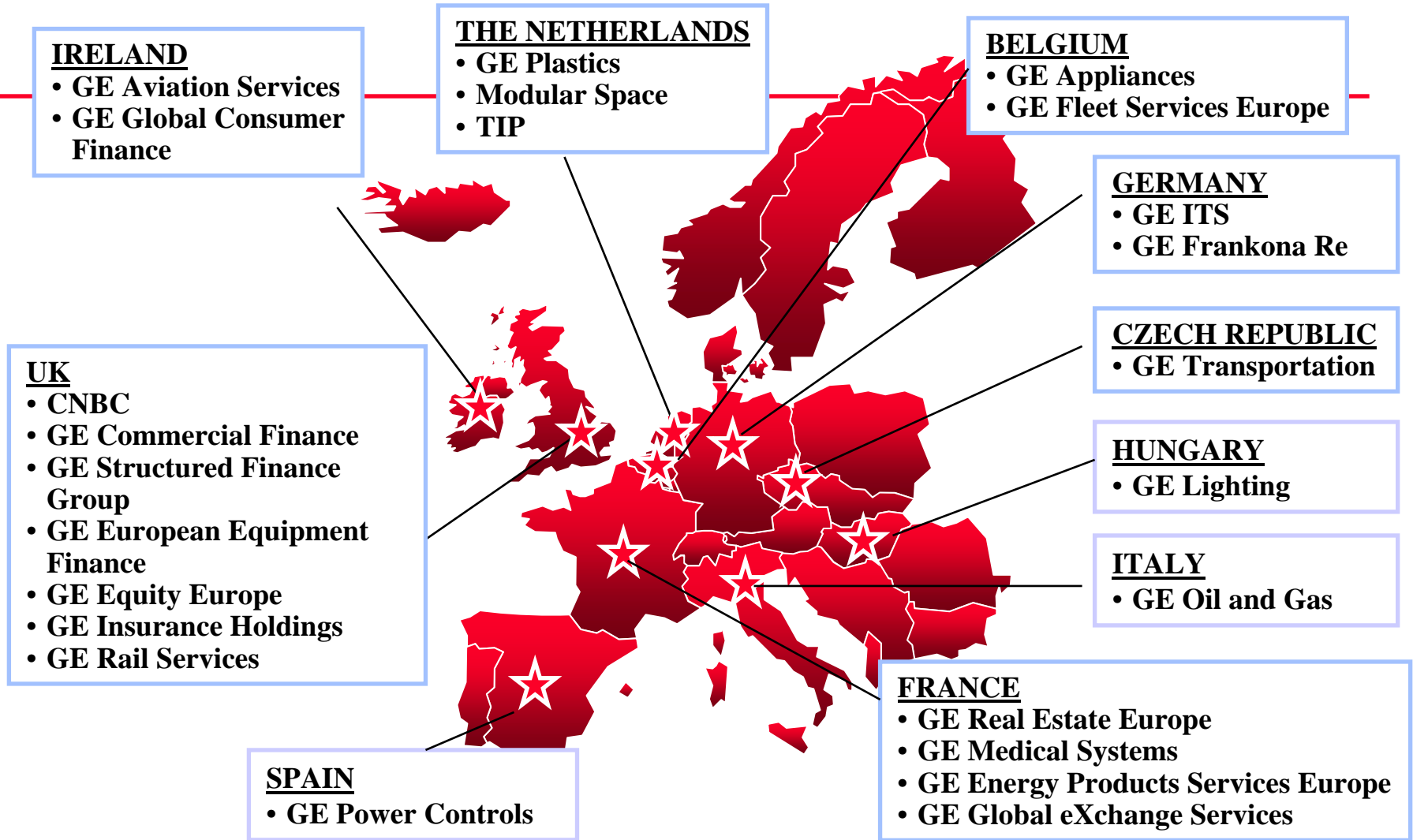


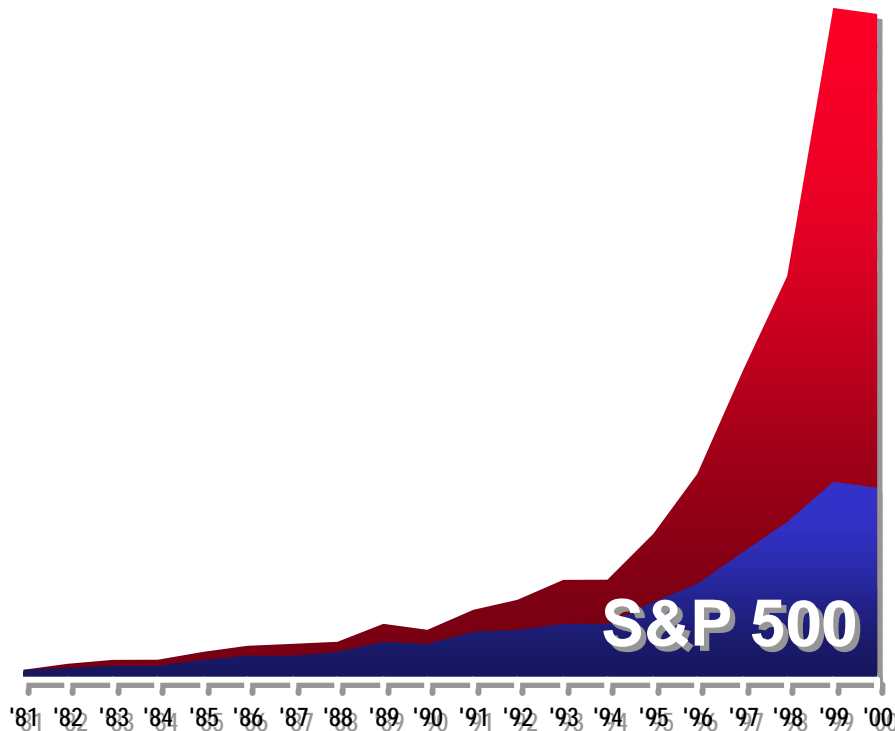
GE European Business HQ's



GE has 70,000 employees in Europe

Consistent Performance

GE vs. S&P 500 Returns

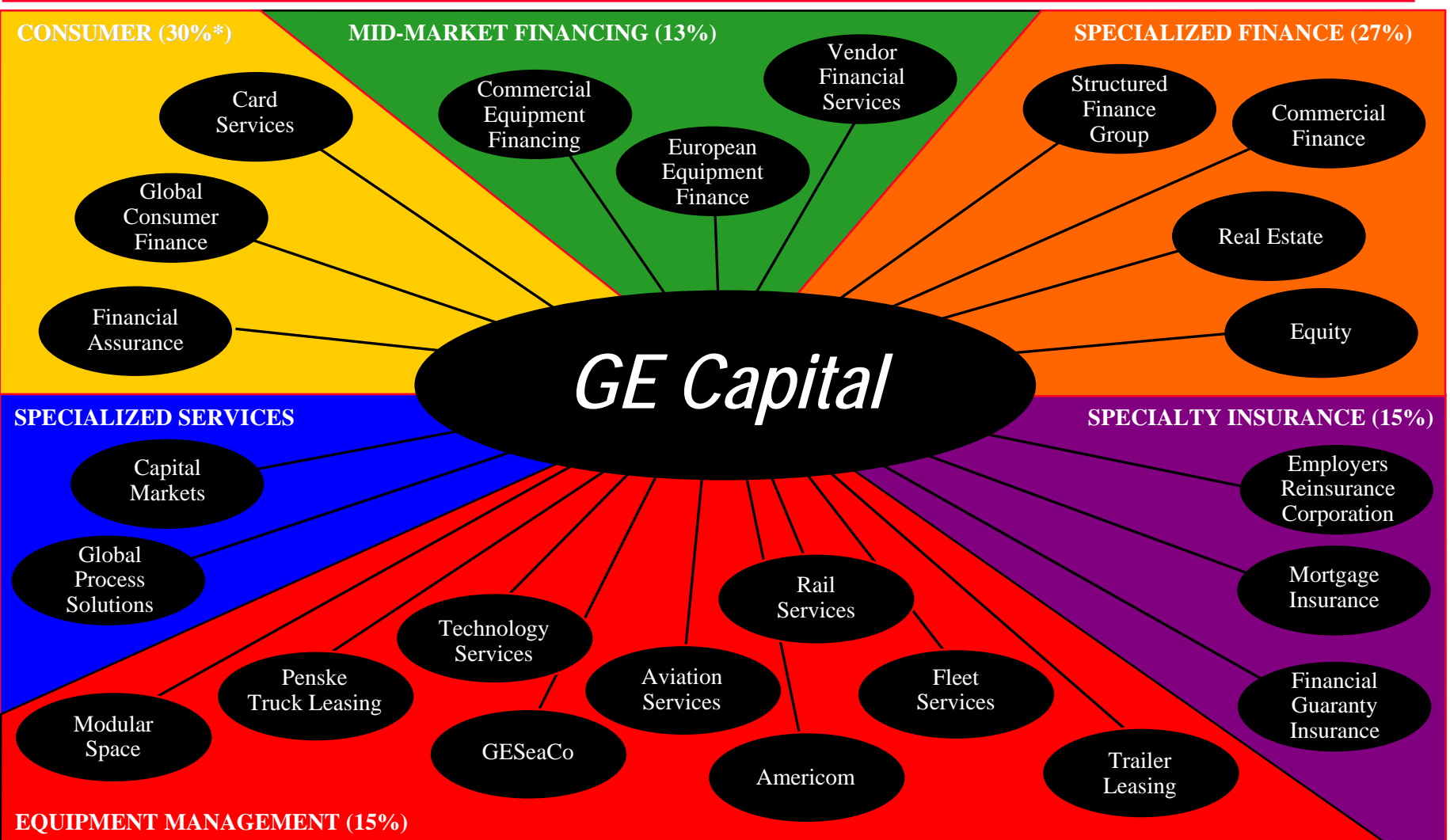


2001 Performance

Revenues	U\$126B
Net Income	U\$14.1B ↑11%
Market Capitalization	399 B
Employees	313,000
Insurance Premiums	U\$16B

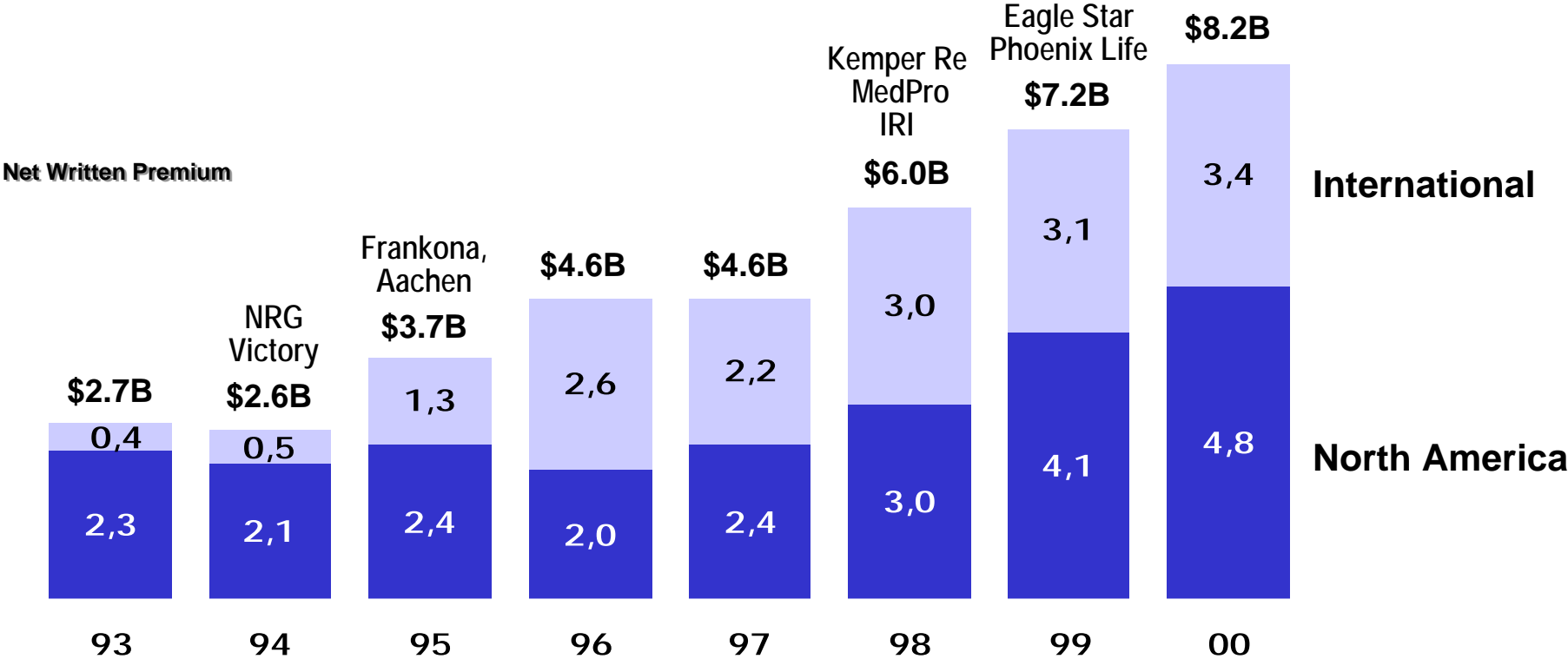
Insurance & Reinsurance = 12.5% of GE Revenues

24 Businesses in Europe



GE ERC History

Mid to Late 90s



All figures US Dollars



GE ERC Until Today



P&C Re Europe/Asia

- EUROPE NON-LIFE
- ASIA NON-LIFE

P&C Re Americas

- ERC P&C DIRECT
- GE REINSURANCE
- LATIN AMERICA REGION



Global P&Ls



Global Life/ Health Re

- NORTH AMERICA
- EUROPE
- LATIN AMERICA
- ASIA-PACIFIC

Commercial Insurance

- HEALTHCARE
 - MED PRO
 - IRI
- COREGIS
- SPECIALTY

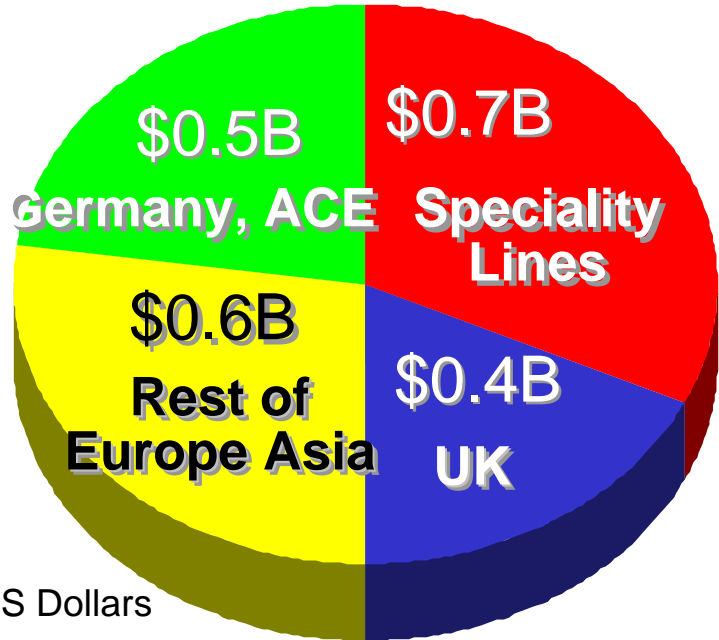
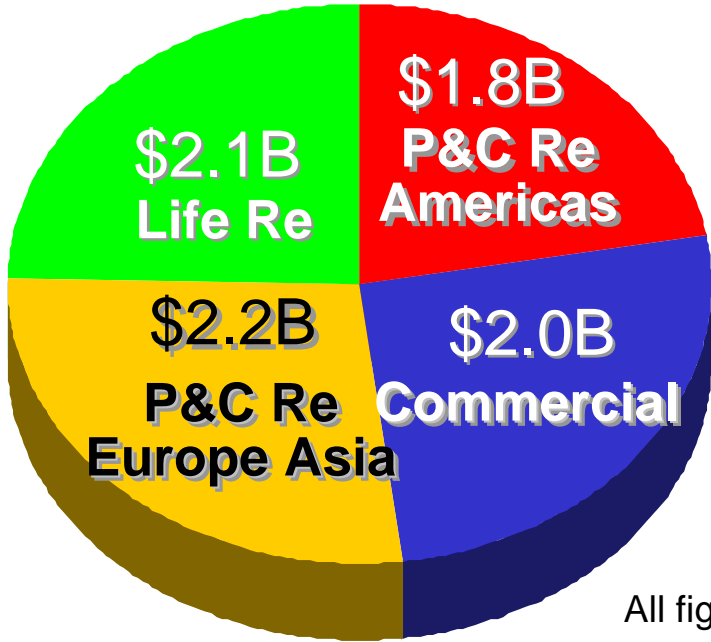


P&Ls Built Around Customers & Products

GE ERC Today

Offices in 22 countries
Largest US Reinsurer
Number 4 Reinsurer in world

Rated A++, AAA
85 Years of Experience
Largest GE Capital Component



All figures US Dollars

Strong P&C Expertise

European Reinsurance Market

Market situation:

- **Property Intensive**
- **Small Shares Common**
- **More Proportional than Excess of Loss**
- **Quality (Rating) not fully recognized in price/share**
- **Performance issues slow to surface**



Our Response to the market

- Define and Target Key Customers
- Achieve Higher Shares
- Fewer transactions allow for more intensive underwriting
- Require differential pricing or share for our AAA rating
- More focus and time with Key Customers
- Increase productivity



Efficiency, Underwriting & Value for Key Clients