

**Must be Postmarked
No Later Than
December 9, 2008**

In re SCOR Holding (Switzerland) AG Securities Litigation
c/o The Garden City Group, Inc.
P.O. Box 9205
Dublin, OH 43017-4605
United States of America

CVM



Claim Number:

Control Number:

PROOF OF CLAIM AND RELEASE

YOU MUST SUBMIT A COMPLETED CLAIM FORM POSTMARKED BY DECEMBER 9, 2008 TO THE ADDRESS ABOVE TO BE ELIGIBLE TO SHARE IN THE SETTLEMENT.

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QUESTIONS? PLEASE CALL 1-800-961-3319 WITHIN THE UNITED STATES ONLY OR
+ 1-571-730-5429 OUTSIDE THE UNITED STATES (DIAL THE APPROPRIATE INTERNATIONAL CALLING CODE
FOR YOUR COUNTRY WHEN CALLING THE U.S.)



SECTION A - CLAIMANT INFORMATION

Claimant Name(s) (as you would like the name(s) to appear on the check, if eligible for payment):

Last 4 digits of Claimant Social Security Number/Taxpayer ID Number:

Name of the Person you would like the Claims Administrator to Contact Regarding This Claim (if different from the Claimant Name(s) listed above):

Claimant or Representative Contact Information:

The Claims Administrator will use this information for all communications relevant to this Claim (including the check, if eligible for payment). If this information changes, you **MUST** notify the Claims Administrator in writing at the address above.

Street Address:

City:

State and Zip Code:

Country (Other than U.S.):

Daytime Telephone Number: () -

Evening Telephone Number: () -

Email Address:

(Email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

IF YOU FAIL TO SUBMIT A COMPLETE CLAIM BY DECEMBER 9, 2008 YOUR CLAIM IS SUBJECT TO REJECTION
OR YOUR PAYMENT MAY BE DELAYED.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All Claimants **MUST** submit a manually signed paper Proof of Claim form listing all their transactions, whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at 1-800-961-3319 within the United States only or + 1-571-730-5429 outside the United States (dial the appropriate international calling code for your country when calling the U.S.), or visit its website at www.gardencitygroup.com, to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

**SECTION B - GENERAL INSTRUCTIONS**

1. It is important that you completely read and understand the Notice of (1) Pendency and Proposed Settlements of Class Action and (2) Hearing on Proposed Settlements (the "Notice") that accompanies this Proof of Claim and Release, and the Plan of Allocation included in the Notice. The Notice and the Plan of Allocation describe the two proposed Settlements that together will resolve this Action, how the Class Members are affected by those Settlements, and the manner in which the Settlement Funds will be distributed, if the Court approves the Settlements and the Plan of Allocation. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Proof of Claim and Release. By signing and submitting the Proof of Claim and Release, you will be certifying that you have read and that you understand the Notice.

2. TO PARTICIPATE IN THE SETTLEMENTS, YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE, BY FIRST-CLASS MAIL (OR ITS NON-U.S. EQUIVALENT), POSTAGE PREPAID, POSTMARKED ON OR BEFORE DECEMBER 9, 2008, ADDRESSED TO:

In re SCOR Holding (Switzerland) AG Securities Litigation
c/o The Garden City Group, Inc.
P.O. Box 9205
Dublin, OH 43017-4605
United States of America

3. This Proof of Claim and Release is directed to all persons who, during the period from January 7, 2002 through and including September 2, 2004 (the "Class Period"), (i) purchased American Depositary Shares ("ADSs") of Converium Holding AG ("Converium" or the "Company") on the New York Stock Exchange ("NYSE") and/or (ii) were U.S. residents who purchased the Common Stock of Converium on the SWX Swiss Exchange. Excluded from the Class are such persons or entities who are or were Zurich Financial Services ("ZFS"); Converium; the Director Defendants; the Officer Defendants; Family Members of any Officer or Director Defendant; Underwriters of the Converium IPO; any person who was an officer or director of Converium, ZFS, or any of the Underwriters of the Converium IPO at the time of the Converium IPO or during the Class Period; any firm, trust, corporation, officer, or other entity in which Converium, ZFS, the Officer Defendants, the Director Defendants, or the Underwriters of the Converium IPO has, have, or had a Controlling Interest; and the legal representatives, agents, affiliates, heirs, successors-in-interest, or assigns of any person or entity excluded pursuant to this Class definition. Also excluded from the Class are any potential Class Members who exclude themselves by filing a timely, valid request for exclusion in accordance with the requirements set forth in the Notice.

4. "Class Member" means any person who is included in the definition of the Class and who did not timely submit a proper request for exclusion in accordance with the requirements set forth in the Notice.

5. "Authorized Claimant" means a Class Member who timely submits to the Claims Administrator a valid Proof of Claim and Release that is approved pursuant to the terms of the Stipulation.

6. "Releasee" includes, among other persons and entities, SHS (or Converium) and its past and present officers, directors, employees, and agents; ZFS and its past and present officers, directors, employees and agents; the underwriters of the Converium IPO; the Officer Defendants; and the Director Defendants.

7. IF YOU ARE NOT A CLASS MEMBER, OR IF YOU, OR SOMEONE ACTING ON YOUR BEHALF, FILED A REQUEST FOR EXCLUSION FROM THE CLASS, DO NOT SUBMIT A PROOF OF CLAIM AND RELEASE. YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENTS IF YOU ARE NOT A CLASS MEMBER. THUS, IF YOU FILE A VALID REQUEST FOR EXCLUSION IN A TIMELY MANNER, ANY PROOF OF CLAIM AND RELEASE THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.

8. To recover as a Class Member, you must complete and sign this Proof of Claim and Release and mail it to the Claims Administrator postmarked on or before December 9, 2008. If you fail to file a timely, properly addressed, and completed Proof of Claim and Release, your claim may be rejected, and you may be precluded from receiving any distribution from the Net Settlement Funds.

9. Submission of this Proof of Claim and Release does not ensure that you will share in the Net Settlement Funds. Distributions from the Net Settlement Funds are governed by the Plan of Allocation approved by the Court. The proposed Plan of Allocation, which is subject to the Court's approval, is included in the Notice.



10. If you have questions concerning the Proof of Claim and Release, or need additional copies of the Proof of Claim and Release or the Notice, you may contact the Claims Administrator, The Garden City Group, Inc., at the above address or by toll-free phone at 1-800-961-3319 within the United States only or + 1-571-730-5429 outside the United States (dial the appropriate international calling code for your country when calling the U.S.), or you may email your inquiries through or download the documents from the Claims Administrator's internet web site, www.gardencitygroup.com.

11. If you are a Class Member and you do not, or someone acting on your behalf does not, submit a timely request for exclusion from the Class, and if the Court approves the Settlements, you will be bound by the terms of any orders and judgments that the Court enters. You will be bound by such order and judgments whether or not you submit a Proof of Claim and Release. The judgment enjoins the filing or continued prosecution of Released Plaintiffs' Claims, and also releases the Released Plaintiffs' Claims against the Releasees, including those that are subject to pending lawsuits or arbitrations.

12. You are required to submit genuine and sufficient documentation for all your transactions in Converium Securities during the period of January 7, 2002 through and including December 2, 2004. Documentation may be photocopies of stockbrokers' confirmation slips or stockbrokers' monthly statements (reflecting your opening and closing balances for the months specified on the actual claim form, and in which transactions during the relevant period occurred). IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL STOCK CERTIFICATES.

13. The date of covering a "short sale" is deemed to be the date of purchase of Converium Securities. The date of a "short sale" is deemed to be the date of sale of Converium Securities. However, please note that "short sales" are not covered by the Plan of Allocation.

14. All joint purchasers must each sign this Proof of Claim and Release.

15. Agents, executors, administrators, guardians, and trustees must complete and sign the Proof of Claim and Release on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, Social Security Number (or taxpayer identification number), address and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Converium Securities; and
- (c) furnish herewith evidence of their authority to bind to the Proof of Claim and Release the person or entity on whose behalf they are acting. (Authority to complete and sign a Proof of Claim and Release cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade stock in another person's accounts.)

16. By submitting a signed Proof of Claim and Release, you will be swearing that you:

- (a) own(ed) the Converium Securities you have listed in the Proof of Claim and Release; or
- (b) are expressly authorized to act on behalf of the owner thereof.

17. By submitting a signed Proof of Claim and Release, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

NOTE: Separate Proofs of Claim should be submitted for each separate legal entity (e.g., a claim from Joint Owners should not include separate transactions of just one of the Joint Owners; an Individual should not combine his or her IRA transactions with transactions made solely in the Individual's name). Conversely, a single Proof of Claim submitted on behalf of one legal entity should include all transactions made by that entity, no matter how many separate accounts that entity has (e.g., a corporation with multiple brokerage accounts should include all transactions made in Converium Securities during the Class Period on one Proof of Claim, no matter how many accounts the transactions were made in).



SECTION C - CONVERIUM COMMON STOCK (NOT ADSs) TRANSACTIONS
YOU MUST SUBMIT DOCUMENTATION SUPPORTING THE INFORMATION BELOW

1. **U.S. RESIDENCY:** Place a check in the space to the right if you were a resident of the United States during the Class Period (**January 7, 2002** through **September 2, 2004**):
2. **BEGINNING HOLDINGS:** State the number of shares of Converium Common Stock the Claimant owned at the close of business on **January 6, 2002**. If none, write "zero" or "0." If other than zero, be sure to attach the required documentation.
3. **PURCHASES:** List all purchases of Converium Common Stock made during the period **January 7, 2002** through and including **September 2, 2004**. (NOTE: If you acquired your Converium Common Stock during this period other than by an open-market purchase, please provide a complete description of the terms of the acquisition on a separate page.) Be sure to attach the required documentation.

Trade Date(s) (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Purchase Price Per Share		Total Purchase Price (excluding commissions, transfer taxes, or other fees)
/ /		\$.	\$
/ /		\$.	\$
/ /		\$.	\$
/ /		\$.	\$

4. **PURCHASES:** List the number of shares of Converium Common Stock purchased during the period **September 3, 2004** to **December 2, 2004**, inclusive.
5. **SALES:** List all sales of Converium Common Stock made during the period **January 7, 2002** through and including **December 2, 2004**. Be sure to attach the required documentation.

Trade Date(s) (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share		Total Sale Price (excluding commissions, transfer taxes, or other fees)
/ /		\$.	\$
/ /		\$.	\$
/ /		\$.	\$
/ /		\$.	\$

6. **UNSOLD HOLDINGS:** State the number of shares of Converium Common Stock the Claimant owned at the close of business on **December 2, 2004**. Be sure to attach the required documentation.

**IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST
 PHOTOCOPY THIS PAGE AND CHECK THIS BOX
 IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED**



SECTION D - CONVERIUM ADSs (NOT COMMON STOCK) TRANSACTIONS
YOU MUST SUBMIT DOCUMENTATION SUPPORTING THE INFORMATION BELOW

7. **BEGINNING HOLDINGS:** State the number of Converium ADSs the Claimant owned at the close of business on **January 6, 2002**. If none, write "zero" or "0." If other than zero, be sure to attach the required documentation.
8. **PURCHASES:** List all purchases of Converium ADSs made during the period **January 7, 2002** through and including **September 2, 2004**. (NOTE: If you acquired your Converium ADSs during this period other than by an open-market purchase, please provide a complete description of the terms of the acquisition on a separate page.) Be sure to attach the required documentation.

Trade Date(s) (List Chronologically) (Month/Day/Year)	Number of ADSs Purchased	Purchase Price Per ADS	Total Purchase Price (excluding commissions, transfer taxes, or other fees)
/ /		\$.	\$.
/ /		\$.	\$.
/ /		\$.	\$.
/ /		\$.	\$.

9. **PURCHASES:** List the number of Converium ADSs purchased during the period **September 3, 2004 to December 2, 2004, inclusive**.
10. **SALES:** List all sales of Converium ADSs made during the period **January 7, 2002** through and including **December 2, 2004**. Be sure to attach the required documentation.

Trade Date(s) (List Chronologically) (Month/Day/Year)	Number of ADS Sold	Sale Price Per ADS	Total Sale Price (excluding commissions, transfer taxes, or other fees)
/ /		\$.	\$.
/ /		\$.	\$.
/ /		\$.	\$.
/ /		\$.	\$.

11. **UNSOLD HOLDINGS:** State the number of Converium ADSs the Claimant owned at the close of business on **December 2, 2004**. Be sure to attach the required documentation.

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST
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SECTION E - RELEASE AND SIGNATURE

Definitions

For the purpose of the Proof of Claim, defined terms not already defined herein have the following meanings. (Other defined terms have the meanings given them in the Stipulation and Agreement of Settlement with SCOR Holding (Switzerland) AG dated July 25, 2008 (the "SHS Stipulation") and in the Stipulation and Agreement of Settlement with Zurich Financial Services dated July 25, 2008 (the "ZFS Stipulation"; and together with the SHS Stipulation, the "Stipulations").

"Final Judgment and Order of Dismissal" means the judgment entered by the Court upon approval of the Settlements, as contemplated by the Stipulations, dismissing the Action with prejudice and without costs (except to the extent awarded by the Court) to any Releasee, releasing all Released Plaintiffs' Claims as against the Releasees, and enjoining Class Members from instituting, continuing, or prosecuting any action asserting any Released Plaintiffs' Claims against any Releasee.

"Released Plaintiffs' Claims" means each and every Claim or Unknown Claim that Lead Plaintiff, LASERS, or any Class Member (i) asserted against any of the Releasees in the Action (including all Claims asserted in the Complaint or the Proposed Second Amended Complaint) or (ii) could have asserted against any of the Releasees, whether arising under any federal, state, or foreign statutory or common-law rule, contract, or otherwise, in any other court, tribunal, agency, or other forum, that arises out of or relates to (x) the purchase of, or any other Investment Decision concerning, Converium Common Stock during the Class Period by any person or entity who was a U.S. resident during that period, or (y) the purchase of, or any other Investment Decision concerning, Converium ADSs by any person or entity during the Class Period. Without limiting the generality of the foregoing, the term Released Plaintiffs' Claims includes, without limitation, any Claims or Unknown Claims arising out of or relating to:

- any or all of the acts, failures to act, omissions, misrepresentations, facts, events, matters, transactions, statements, occurrences, or oral or written statements or representations of any of the SHS Releasees or ZFS Releasees that have been, could have been, or could be directly or indirectly alleged, complained of, asserted, set forth, or otherwise referred to in the Action;
- any regulatory filing (including any filing with the SEC or any other U.S. or non-U.S. governmental agency or market regulator), public statement, press release, disclosure, or representation relating to the Converium IPO, Converium Common Stock or ADSs, Converium's or the ZFS Releasees' financial position, Converium's or the ZFS Releasees' loss reserves, Converium's or the ZFS Releasees' reinsurance contracts or coverage, Converium's or the ZFS Releasees' calculation of and/or accrual for reserves for any period, or Converium's or the ZFS Releasees' accounting treatment of its or their reinsurance contracts for any period;
- any financial statement (or portion thereof), whether audited or unaudited, or any report or opinion relating to any financial statement (or portion thereof), or any internal or external memorandum, report, analysis, or opinion relating to the Converium IPO, Converium Common Stock or ADSs, Converium's or the ZFS Releasees' financial position, Converium's or the ZFS Releasees' loss reserves, Converium's or the ZFS Releasees' reinsurance contracts or coverage, Converium's or the ZFS Releasees' calculation of and/or accrual for reserves for any period, or Converium's or the ZFS Releasees' accounting treatment of its or their reinsurance contracts for any period; and
- any or all Claims arising from or relating to the Converium IPO, the Converium Restatement, Converium's or the ZFS Releasees' calculation of and/or accrual for reserves for any period, Converium's or the ZFS Releasees' entering into reinsurance contracts that Converium later restated, Converium's or the ZFS Releasees' accounting treatment of its or their reinsurance contracts for any period, Converium's or the ZFS Releasees' use or alleged misuse of finite or traditional insurance or reinsurance, Converium's or the ZFS Releasees' recordkeeping during the Class Period, or any of the Releasees' alleged control over Converium; but
- not any claim by a Foreign Investor involving the purchase, sale, or Investment Decision concerning Converium Common Stock.

"Unknown Claims" means any and all Released Plaintiffs' Claims that Lead Plaintiff, LASERS, or any Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Releasees, which, if known by Lead Plaintiff, LASERS, or the Class Member might have affected his, her, or its decision(s) with respect to the Settlements. With respect to any and all Released Plaintiffs' Claims, the Settling Parties stipulate and agree that, upon the effective date of the Release, Lead Plaintiff shall expressly waive, and each other Plaintiff and Class Member shall be deemed to have waived, and by operation of the Final Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or of any other country, or any principle of common law, that is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.



Lead Plaintiff acknowledges, and LASERS and the Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Plaintiffs' Claims was separately bargained for and was a key element of the Settlements.

The Release

I (we) understand and acknowledge that, without further action by anyone, on and after entry of the Final Judgment and Order of Dismissal, each Class Member, **including Class Members who have pending or later initiate any other actions, arbitrations, or other proceedings against any of SHS, Converium, ZFS, the Director Defendants, or the Officer Defendants relating to Released Plaintiffs' Claims that are pending when the Final Judgment is entered**, on behalf of themselves, their heirs, executors, administrators, successors, assigns, and any person they represent, for good and sufficient consideration, the receipt and adequacy of which are hereby acknowledged, shall be deemed to have, and by operation of law and of the Final Judgment and Order of Dismissal shall have fully, finally, and forever released relinquished, settled, and discharged all Released Plaintiffs' Claims against each and every one of the Releasees, including such Released Plaintiffs' Claims as already may have been asserted in any pending actions, arbitrations, or other proceedings, and whether or not a Proof of Claim and Release is executed and delivered by, or on behalf of, such Class Member.

SIGNATURE AND CERTIFICATIONS

By signing and submitting this Proof of Claim and Release, the Claimant or the person who represents the Claimant certifies, as follows:

1. that the Claimant is a Class Member, as defined in the Notice;
2. that I (we) have read and understand the contents of the Notice and the Proof of Claim;
3. that I (we) are not acting for any of the Defendants, nor am I (are we) such a Defendant or otherwise excluded from the Class;
4. that I (we) have not filed a request for exclusion from the Class and that I (we) do not know of any request for exclusion from the Class filed on my (our) behalf with respect to my (our) transactions in Converium Securities;
5. that I (we) own(ed) the Converium Securities identified in the Proof of Claim, or that, in signing and submitting this Proof of Claim, I (we) have the authority to act on behalf of the owner(s) thereof;
6. that Claimant may be entitled to receive a distribution from the Net Settlement Funds;
7. that Claimant desires to participate in the Settlements described in the Notice and agrees to the terms and conditions thereof;
8. that I (we) submit to the jurisdiction of the United States District Court for the Southern District of New York for purposes of investigation and discovery under the Federal Rules of Civil Procedure with respect to this Proof of Claim;
9. that I (we) agree to furnish such additional information with respect to this Proof of Claim as the parties or the Court may require;
10. that I (we) waive trial by jury, to the extent it exists, and agree to the Court's summary disposition of the determination of the validity or amount of the claim made by this Proof of Claim; and
11. that I (we) certify that I am (we are) not subject to backup withholding under the provisions of Section 3406(a)(1)(c) of the Internal Revenue Code.

NOTE: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike the language that you are not subject to backup withholding in the certification above. The Internal Revenue Service does not require your consent to any provision other than the certification required to avoid backup withholding.

I (We) declare, under penalty of perjury under the laws of the United States of America, that the statements made and answers given in this Proof of Claim are true and correct and that the documents submitted herewith are true and genuine.

(Sign your name here)

(Type or print your name here)

(Joint owner sign your name here)

(Joint owner type or print your name here)

(Capacity of persons signing, e.g., Beneficial Purchaser, Executor or Administrator)

**ACCURATE CLAIM PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

REMINDER CHECKLIST

1. Please sign the Certification Section of the Proof of Claim and Release form.
2. If this claim is made on behalf of joint claimants, then both must sign.
3. Please remember to attach supporting documents.
4. **DO NOT SEND ORIGINALS OF ANY SUPPORTING DOCUMENTS.**
5. Keep a copy of your Proof of Claim and Release form and all documentation submitted for your records.
6. The Claims Administrator will acknowledge receipt of your Proof of Claim and Release by mail, within 60 days. Your claim is not deemed filed until you receive an acknowledgment postcard. If you do not receive an acknowledgment postcard within 60 days, please call the Claims Administrator toll free at 1-800-961-3319 within the United States only or + 1-571-730-5429 outside the United States (dial the appropriate international calling code for your country when calling the U.S.).
7. If you move, please send us your new address.
8. **Do not use highlighter on the Proof of Claim and Release form or supporting documentation.**

**THIS PROOF OF CLAIM MUST BE POSTMARKED NO LATER THAN
DECEMBER 9, 2008 AND MUST BE MAILED TO:**

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