

## Paul Hopkins Named Chairman of Farmers Group, Inc.; Bob Woudstra Named Farmers Group, Inc. CEO

PRNewswire

Paul Hopkins, Chief Executive Officer (CEO) of Farmers Group, Inc., a Los Angeles-based subsidiary of Zurich Financial Services Group (Zurich), has been promoted to Chairman of the Board of Farmers Group, Inc. In addition, Mr. Hopkins will assume responsibilities overseeing Zurich's Latin America operations.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20081118/LATU097-a>)

(Photo: <http://www.newscom.com/cgi-bin/prnh/20081118/LATU097-b>)

(Logo: <http://www.newscom.com/cgi-bin/prnh/20080605/LATH062>)

Bob Woudstra, who currently is President and Chief Operating Officer for Farmers Group, Inc., has been named to succeed Mr. Hopkins as Farmers Group, Inc. CEO.

Mr. Hopkins, who joined Farmers in 1978 as a Farmers agent and subsequently became a Farmers employee where he held positions of increasing responsibility in the sales and marketing areas, credited the company's success during his tenure as CEO to its agents, district managers and employees.

"Farmers' success has been a true team effort and I would like to thank members of our leadership team; our entire employee and agency force; and the men and women who have served on our Boards for their passion, enthusiasm and support," Mr. Hopkins added.

Mr. Hopkins was quick to praise Bob Woudstra, his successor as Farmers Group, Inc. CEO, for his leadership role in the company's recent growth and success.

"Bob Woudstra is an experienced and talented leader with 35 years of service to Farmers and to Foremost Insurance Co., making him uniquely qualified to take charge of this great organization. Bob has made crucial and substantial contributions to Farmers' strong performance. I am confident this is the beginning of even greater things for Farmers," Mr. Hopkins said. "Bob will continue the momentum and add his own visionary imprint as he leads Farmers into the future."

Farmers Group, Inc. is a wholly owned subsidiary of Zurich Financial Services, an insurance-based financial services provider with a global network of subsidiaries and offices in North America and Europe as well as in Asia Pacific, Latin America and other markets. Farmers(R) is the nation's third- largest Personal Lines Property & Casualty insurance group. Property and casualty products are underwritten and issued by the Farmers Exchanges and their subsidiaries, which Farmers Group, Inc. manages but does not own. Headquartered in Los Angeles, Farmers provides homeowners, auto, business, specialty products, life insurance and financial services to more than 10 million households. For more information about Farmers, visit our Web site at <http://www.farmers.com/>.

Paul N. Hopkins is a member of the Group Management Board of Zurich Financial Services (Zurich) and President U.S. Personal Business. He joined the Farmers organization in 1978 as an agent and subsequently became a Farmers employee, where he held positions of increasing responsibility in the sales and marketing area.

In 1992 he transferred to the Los Angeles Regional Office as Assistant Vice President, Regional Operations. He became Vice President, Agencies in 1995, and Senior Vice President, Agencies two years later. Hopkins was assigned as Senior Vice President and Chief Marketing Officer in 1998, a position he held until January 1, 2000, when he was appointed Senior Vice President of State Operations. His next assignment, as Senior Vice President of Strategic Alliances, became effective April 2001. In August 2002, he was promoted to Executive Vice President, Market Management, and two years later became President of Farmers Group, Inc.

Hopkins was appointed a member of Zurich's Group Management Board in December 2004. Since April 2005, he has been Chief Executive Officer (C.E.O.) of Farmers Group, Inc. and a member of Zurich's Group Executive Committee (GEC). He also serves on the Board of Farmers Group, Inc. and is Chairman of the Board of Farmers New World Life Insurance Company. In 2006, Hopkins was named Chairman of the Board of ZFUS Services, LLC, Zurich's North American shared services platform.

F. Robert (Bob) Woudstra joined Foremost Corporation of America in 1973 as Controller.

In his tenure with the corporation, Woudstra has held several positions. In February 1999 he was promoted to Chief Operating Officer of Foremost, which position he held at the time Foremost was acquired by Farmers in

March 2000.

Effective March 2000, Woudstra was elected a Vice President of Farmers Group, Inc., and Chief Operating Officer of Farmers Specialty. Effective March 1, 2003, he was elevated to Senior Vice President of Farmers Group, Inc., and President of Farmers Specialty. In April 2005, Woudstra was promoted to Executive Vice President of Property and Casualty Operations and relocated to Los Angeles.

Effective May 1, 2007, he was appointed to the position of President and Chief Operating Officer.

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