
Resolution Life announces \$1bn block reinsurance transaction in Hong Kong

- Resolution Life has closed a block reinsurance transaction with a leading life insurer, its first in Hong Kong.
- Transaction was designed to support future policyholder benefits and transfer associated market and insurance risks to Resolution Life.
- Resolution Life sees continued demand for similar solutions in Hong Kong and is well-positioned for further growth in Asia.

HAMILTON, BERMUDA – Resolution Life, a global life insurance group focusing on reinsurance and the acquisition and management of portfolios of life insurance policies, announces that it has entered into a reinsurance agreement with one of the leading life insurers in Hong Kong.

The transaction covers an in-force portfolio of participating whole life and annuity policies and transfers materially all risks associated with the guaranteed benefits of these policies from the cedant to Resolution Life, including market, policyholder behaviour and mortality risks. The cedant will continue to service and administer the policies.

This is Resolution Life's first reinsurance transaction in Hong Kong and follows the announcement last month of a block reinsurance transaction in Japan. This demonstrates the company's continued commitment to providing holistic reinsurance solutions to life insurers across Asia and supporting the industry to deliver improved policyholder outcomes.

Rushabh Ranavat, CEO, Asia of Resolution Life, said:

"We are proud to announce a further transaction in Asia, and excited to bring our solution set to Hong Kong with a new blue-chip counterparty. We will continue to combine our global platform and regional commitment to provide leading solutions for life insurers in Hong Kong and across Asia."

Linklaters Asia, Eversheds Sutherland London and Walkers Bermuda served as legal counsel to Resolution Life in connection with this transaction.

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Notes to Editors:**About Resolution Life**

Resolution Life is a global life insurance group focusing on reinsurance and the acquisition and management of portfolios of life insurance policies. Since 2003 to date, prior Resolution entities together with Resolution Life have deployed c.\$19 billion of equity in the acquisition, reinsurance, consolidation and management of life insurance companies. Together, these companies have served the needs of c.14 million policyholders while managing over \$385 billion of assets. Resolution Life today has operations in Bermuda, the U.S., the U.K., Australia, New Zealand and Singapore assisting the restructuring of the primary life insurance industry globally. Resolution Life provides a safe and reliable partner for insurers by:

- Focusing on serving existing customers, and supporting primary insurers with new sales
- Delivering policyholder benefits in a secure, well capitalised environment
- Returning capital over time to our institutional investors in the form of a steady dividend yield

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