
Resolution Re announces new reinsurance transaction in the UK

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- Approximately £2bn (\$2.5bn) of individual in-payment UK annuity liabilities reinsured
- Extends Resolution Life's position as a leading global manager of in-force life and annuity policies

HAMILTON, BERMUDA, – Resolution Life, a leading global manager of in-force life and annuity policies, announces that its Bermudian reinsurance platform, Resolution Re, has executed a transaction with a prominent UK-regulated insurer.

The transaction was completed at the end of 2023 and sees Resolution Re reinsure the market and longevity risks of approximately 90,000 policyholders – c.£2bn (\$2.5bn) of individual in-payment UK annuity liabilities.

This is Resolution Re's second funded reinsurance transaction in the UK market and extends Resolution Life's position as a leading global manager of in-force life insurance businesses, with over four million policies in-force, supported by our operational and digital administrative capabilities that enable better customer experiences.

Steve Hales of Resolution Re said:

"This transaction affirms Resolution Re's track record of managing life and annuity portfolios while supporting insurers in meeting their long-term commitments to policyholders. We will continue to develop our leading specialist in-force management franchise and we believe our global experience, strategic relationships and aligned business model leave us well positioned to grow."

Hymans Robertson acted as actuarial advisors and CMS served as legal counsel to Resolution Re in connection with this transaction.

ENDS

Notes to Editors:**About Resolution Life**

Resolution Life is a global life insurance group focusing on the acquisition and management of portfolios of life insurance policies. Since 2003 to date, prior Resolution entities together with Resolution Life have deployed c.\$18billion 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 \$377 billion of assets. Resolution Life today has operations in Bermuda, the U.K., the U.S., Australia and New Zealand, assisting the restructuring of the primary life insurance industry globally. Resolution Life provides a safe and reliable partner for insurers as they restructure by:

- Focusing on existing customers, rather than seeking expansion by 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

Visit resolutionlife.com for more information.

Media Enquiries:

Temple Bar Advisory

Alex Child-Villiers +44 (0)7795 425580

Juliette Packard +44 (0)7425 826161

resolution@templebaradvisory.com
