



15 July 2019

## Update on transaction with AMP Life

Resolution Life notes today's update provided by AMP Limited on the sale of AMP's life insurance businesses to Resolution Life and the regulatory challenges to achieving the conditions precedent for the transaction within the agreed terms of the transaction.

Resolution Life reaffirms its strategic interest in expanding its in-force specialist life insurance business to Australia and New Zealand. Resolution Life's business is focussed on the careful, long term management of existing policyholders. Resolution Life views the acquisition of AMP Life as an excellent opportunity.

As such, the two parties are now engaged in discussions regarding a restructuring of the transaction (including updated terms) to accommodate the regulatory requirements whilst delivering a de-risked transaction with execution certainty, which meets the needs of all stakeholders.

**ENDS**

### **Notes to Editors:**

#### **About Resolution Life**

Since 2003, various Resolution entities have committed US\$13.6bn of equity in the acquisition, reinsurance, consolidation and management of 27 life insurance companies. Together, these companies have served the needs of 10 million policyholders while managing over US\$300bn of assets.

Resolution Life has operations in London, the United States, Australia and Bermuda. Resolution Life provides a safe and reliable partner for insurers as they re-structure 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 <https://resolutionlife.com/> for more information.