
Resolution Life announces new UK PRT reinsurance transaction

- Resolution Life has closed its third UK reinsurance transaction
- Resolution Life now manages a cumulative total of over \$3.5bn of UK liabilities across its treaties
- Strengthens Resolution Life's position as a leading global manager of in-force life and annuity policies

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 its Bermudian reinsurance platform, Resolution Re, has entered into a new UK Pension Risk Transfer (PRT) reinsurance transaction with a leading UK-regulated insurer.

This represents Resolution Life's third transaction in the UK following the two transactions that the company entered into in 2023.

The transaction reinsures longevity and asset risks associated with UK pension liabilities. Under the terms of the agreement, Resolution Life will reinsure liabilities covering both pensions in payment and deferred pensions.

Resolution Life has worked diligently to develop a funded reinsurance structure that can provide capacity to UK PRT writers in a sustainable way that considers the interests of all stakeholders including insurers and regulators.

Karl Chappell, a Managing Director of Resolution Life said:

“With another successful transaction in the UK, Resolution Life continues to demonstrate its ability to manage life and annuity portfolios, while supporting insurers in meeting their long-term commitments to policyholders. Resolution Life is pleased to be leveraging its global experience and expert capabilities to provide support to the UK insurance market.”

This transaction follows on the back of strong momentum for Resolution Life in the last 12 months having signed partnerships with Nippon Life and Blackstone as part of the \$3bn equity capital raise, completed an inaugural \$500 million Tier 2 listed debt issuance, closed three reinsurance transactions and acquired Suncorp's New Zealand life insurance company, Asteron Life.

Resolution Life were advised on the transaction by the London offices of Eversheds Sutherland (International) LLP and Hymans Robertson LLP.

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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.\$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.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 to our institutional investors in the form of a steady dividend yield

Visit www.resolutionlife.com for more information.

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