



News Release

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Symetra Completes Reinsurance Transaction with Resolution Re

BELLEVUE, Wash. — (Sept. 11, 2018) — Symetra Life Insurance Company announced today that it has entered into a reinsurance agreement with Resolution Re that transfers financial responsibility for all of Symetra’s structured settlement annuity contracts and a smaller block of income annuities to Resolution Re. The reinsured block had \$5.7 billion in total statutory reserves at Dec. 31, 2017.

Symetra will continue to service the reinsured business, while Resolution Re will be responsible for asset management following a transition period. Symetra ceased selling structured settlement annuities in 2012.

“This transaction strengthens Symetra’s risk-based capital and long-term financial position as we remain focused on growing our primary business lines,” said Margaret Meister, president and chief executive officer, Symetra Financial. “Importantly, ensuring a seamless transition for our affected customers has been a key goal for us, and we’re very pleased that they will continue to receive the same great service from our highly skilled Symetra team.”

Wells Fargo Securities is acting as financial advisor and Eversheds Sutherland (US) LLP is acting as legal advisor to Symetra. Debevoise & Plimpton LLP is acting as legal advisor to Resolution Re.

About Symetra

Symetra Life Insurance Company is a subsidiary of Symetra Financial Corporation, a diversified financial services company based in Bellevue, Washington. In business since 1957, Symetra provides employee benefits, annuities and life insurance through a national network of benefit consultants, financial institutions, and independent agents and advisors. For more information, visit www.symetra.com.

About Resolution Re

Resolution Re is the Bermuda-domiciled reinsurance company within the Resolution Life Group, a global in-force life insurance specialist. Since 2003, Resolution entities have committed \$13.6bn of equity in the acquisition, reinsurance, consolidation and management of 27 life insurance companies. Together, these companies have served the needs of around 10 million policyholders while managing over \$300bn of assets.

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