



RGA Announces Annuity In-Force Block Transactions with John Hancock and Reinsurance Transactions with Manulife Canada

November 1, 2018

ST. LOUIS--(BUSINESS WIRE)--Nov. 1, 2018-- [Reinsurance Group of America, Incorporated](#) (NYSE: RGA), a leading global life reinsurer, today announced the completion of a transaction with John Hancock Life Insurance Company (John Hancock). Under the agreement, an RGA subsidiary acquired an in-force block of individual payout annuities and agreed to reinsure a second block of similar business contracted in New York. The New York block is subject to customary regulatory approval and is expected to close in the coming months. In aggregate, approximately \$3 billion of statutory reserves will transfer to RGA along with a diversified portfolio of assets. John Hancock will continue to service and administer the policies. The transaction closed on September 26, 2018 with an effective date of July 1, 2018.

"The combination of a premier insurance carrier and desirable characteristics of the blocks makes this transaction an ideal fit within RGA's strategic initiative to grow our longevity and asset-intensive business," said John Laughlin, Executive Vice President, Global Financial Solutions, RGA. "John Hancock is a long-standing partner of RGA, and we very much value their continued confidence in our ability to execute and provide long-term support for their strategic goals."

In addition, RGA Life Reinsurance Company of Canada (RGA Canada) closed on a transaction with The Manufacturers Life Insurance Company (Manulife) to reinsure mortality and lapse risk from a block of Canadian universal life policies at the end of September. The transaction was a follow-on to a similar agreement that closed in March 2018. The agreements, which transfer biometric and policyholder behavior but not investment risk, cover approximately 130,000 policies.

"RGA Canada worked closely with Manulife to develop a transaction tailored to their specific needs and objectives," Alka Gautam, President and CEO, RGA Canada. "We have a strong relationship with Manulife and we are proud to have implemented a customized innovative solution for our client."

Additional terms of the transactions are not being disclosed.

About RGA

Reinsurance Group of America, Incorporated (RGA), a Fortune 500 company, is among the leading global providers of life reinsurance and financial solutions, with approximately \$3.3 trillion of life reinsurance in force and assets of \$63.0 billion as of September 30, 2018. Founded in 1973, RGA today is recognized for its deep technical expertise in risk and capital management, innovative solutions, and commitment to serving its clients. With headquarters in St. Louis, Missouri, and operations around the world, RGA delivers expert solutions in individual life reinsurance, individual living benefits reinsurance, group reinsurance, health reinsurance, facultative underwriting, product development, and financial solutions. To learn more about RGA and its businesses, visit the Company's website at www.rgare.com.

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Reinsurance Group of America, Incorporated

Jeff Hopson, 636-736-2068

Senior Vice President, Investor Relations

jhopson@rgare.com

or

Lynn Phillips, 636-736-2351

Vice President, Corporate Communications

lphillips@rgare.com

or

Lizzie Curry, 636-736-8521

Public Relations Manager

lizzie.curry@rgare.com