



RGA Issues Estimate Of Losses Related To Terrorist Attacks

October 17, 2001

ST. LOUIS, Oct 17, 2001 (BUSINESS WIRE) -- Reinsurance Group of America, Incorporated (NYSE:RGA) announced today the extent to which it expects losses associated with the September 11th terrorist attacks to affect its third quarter results.

"Based on information and claims development to date, and taking into consideration our various reinsurance programs, we expect the events of September 11th to reduce third quarter results by approximately \$10 million after tax, or \$0.20 per share," explained A. Greig Woodring, the company's Chief Executive Officer. "The losses relate to individual life claims incurred by our clients and will be included in our third quarter results. Those results are being accumulated and will be released as scheduled on Thursday, October 25th.

"We continue to work diligently to support our clients which have been affected by the terrible events. Our company has the financial strength and resources to honor all of its obligations, and we don't expect any additional net losses in subsequent periods related to these events. However, it will take several more months before we have seen the ultimate claims development," said Woodring.

Reinsurance Group of America, Incorporated (NYSE:RGA) is scheduled to release third quarter earnings on Thursday, October 25, at approximately 5:00 p.m. Eastern Time. The release will be issued via newswire and will also be available through RGA's website, www.rgare.com.

A live audio webcast of management's third quarter conference call is scheduled for 9:00 a.m. Eastern Time on Friday, October 26, and will be available on the company's investor relations web page at www.rgare.com. A replay of the conference call will be available at the same address for 10 days following the conference call.

Reinsurance Group of America, Incorporated, through its subsidiaries, RGA Reinsurance Company and RGA Life Reinsurance Company of Canada, is among the largest providers of life reinsurance in North America. In addition to its North American operations, Reinsurance Group of America, Incorporated has subsidiary companies, branch offices or representative offices in Argentina, Australia, Barbados, Hong Kong, Japan, Mexico, South Africa, Spain, Taiwan and the United Kingdom. Worldwide, the company has approximately \$614 billion of life reinsurance in force, and assets of \$6.2 billion. Metropolitan Life Insurance company is the beneficial owner of approximately 59 percent of RGA's outstanding shares.

Cautionary Statement Regarding Forward-looking Statements

Statements included in this press release regarding the company's business which are not historical facts, including, without limitation, statements and information relating to potential future claims and the impact to the company resulting from the events of September 11th, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Future events and actual results, performance and achievements could differ materially from those set forth in, contemplated by or underlying the forward-looking statements.

Numerous factors could cause actual results and events to differ materially from those expressed or implied by forward-looking statements including, without limitation, the unprecedented nature of the events of September 11th and the limited availability of information regarding potential claims, uncertainties regarding the amount and timing of actual claims that may arise, the applicability or sufficiency of the company's retrocession and catastrophic coverage arrangements, and the solvency and ability of the company's retrocessionaires and catastrophic coverage providers to perform their contractual obligations.

Readers are cautioned not to place undue reliance on the forward- looking statements, which speak only as of the date on which they are made. We do not undertake any obligations to update these forward- looking statements, even though our situation may change in the future. We qualify all of our forward-looking statements by these cautionary statements.

SOURCE: Reinsurance Group of America, Incorporated

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