RGA Announces 700 Billion JPY Longevity Asset-Intensive Reinsurance Transaction With Japan Post Insurance Company

March 22, 2024

TOKYO--(BUSINESS WIRE)--Mar. 22, 2024-- Reinsurance Group of America, Incorporated (NYSE: RGA), a leading global life and health reinsurer, today announced it has reached an agreement with Japan Post Insurance Company (Kampo) for an RGA affiliate to reinsure an approximately 700 billion JPY in-force block of individual life annuities through coinsurance. The transaction is a landmark transaction in the longevity space with one of Japan's leading providers of life annuities.

"This transaction marks a significant milestone in the Asia-Pacific longevity market as a first-of-its-kind coinsurance transaction in Japan," said Gaston Nossiter, Senior Vice President, Head of Asia Pacific, Global Financial Solutions, RGA. "This is one of a number of recent asset-intensive transactions that RGA has completed demonstrating our deep expertise and strong position in the Japanese and Asia Pacific markets. We look forward to continuing to support our clients with their in-force capital management and new business objectives."

"We value our partnership with RGA, which has consistently delivered customized coinsurance solutions to enhance our capital management," stated Kampo. "This transaction further cements our collaborative approach to risk management and capital optimization, reinforcing our commitment both to our customers and our strategic goals."

"RGA has a long-standing partnership with Kampo, and we are pleased to once again work with them to develop a solution to reduce longevity risk and manage capital," said Hironori Takahashi, CEO, RGA Japan. "Looking ahead, RGA's robust local presence in Japan positions us to lead our clients through the complexities of capital optimization toward innovative solutions that meet their capital and regulatory needs."

Additional terms of the transaction are not being disclosed.

About RGA

Reinsurance Group of America, Incorporated (NYSE: RGA) is a global industry leader specializing in life and health reinsurance and financial solutions that help clients effectively manage risk and optimize capital. Founded in 1973, RGA is today one of the world's largest and most respected reinsurers and remains guided by a powerful purpose: to make financial protection accessible to all. As a global capabilities and solutions leader, RGA empowers partners through bold innovation, relentless execution, and dedicated client focus — all directed toward creating sustainable long-term value. RGA has approximately $3.7 trillion of life reinsurance in force and assets of $97.6 billion as of Dec. 31, 2023. To learn more about RGA and its businesses, please visit rgare.com or follow RGA on LinkedIn and Facebook. Investors can learn more at investor.rgare.com.

View source version on businesswire.com: https://www.businesswire.com/news/home/20240322796041/en/

Lynn Phillips
Vice President, Corporate Communications
636-736-2351
lphillips@rgare.com

Lizzie Curry
Executive Director, Public Relations
636-736-8521
lizzie.curry@rgare.com

Jeff Hopson
Senior Vice President, Investor Relations
636-736-2068
jhopson@rgare.com

Source: Reinsurance Group of America, Incorporated