



RGA Canada Announces Landmark CA\$5.8 Billion Coinsurance Transaction With Manulife

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ST. LOUIS--(BUSINESS WIRE)--Mar. 25, 2024-- RGA Life Reinsurance Company of Canada (RGA Canada), a subsidiary of [Reinsurance Group of America, Incorporated](#) (NYSE: RGA), a leading global life and health reinsurer, and The Manufacturers Life Insurance Company (Manulife), a subsidiary of Manulife Financial Corporation, a leading international financial services group, announced today the completion of the largest universal life reinsurance transaction in the Canadian market to date. The coinsurance transaction will reinsure approximately CA\$5.8 billion (US\$4.4 billion) of reserves, accompanied by an equivalent asset transfer. This is the third large block reinsurance transaction between Manulife and RGA.

"Our relationship with Manulife has spanned many years, and our strong partnership has been a key factor in the success of this transaction," said Dominic Hains, President and CEO, RGA Canada. "We greatly appreciate Manulife's ongoing trust in RGA's expertise, and we take pride in being a reliable partner and providing support for their strategic goals."

"RGA's dedication to providing long-term value through tailored solutions is exemplified in this historic coinsurance transaction with Manulife," said Tony Cheng, President and CEO, RGA. "Our latest agreement not only cements our long-standing partnership with Manulife but also highlights RGA's capacity for innovation and delivering solutions that expertly address our clients' needs."

Manulife will continue to administer all policies as part of this arrangement. The effective date of the transaction is April 1, 2024.

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](#).

About Manulife

Manulife Financial Corporation is a leading international financial services provider, helping people make their decisions easier and lives better. With our global headquarters in Toronto, Canada, we provide financial advice and insurance, operating as Manulife across Canada, Asia, and Europe, and primarily as John Hancock in the United States. Through Manulife Investment Management, the global brand for our Global Wealth and Asset Management segment, we serve individuals, institutions, and retirement plan members worldwide. At the end of 2023, we had more than 38,000 employees, over 98,000 agents, and thousands of distribution partners, serving over 35 million customers. We trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges, and under '945' in Hong Kong.

Not all offerings are available in all jurisdictions. For additional information, please visit [manulife.com](#).

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FOR MORE INFORMATION:

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

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