



Legal & General Reinsurance awarded Life Transaction of the Year by Trading Risk Magazine

(Hamilton, Bermuda – 20 October 2020) – Legal & General Reinsurance (L&G Re) today announces its success at Trading Risk Magazine’s annual awards with a win in the Life Transaction of the Year category.

L&G Re’s Adverse Mortality Stop Loss cover, executed in December 2019, protects the reinsurer’s US portfolio of mortality business against a global pandemic and was developed working with brokers Aon Reinsurance Solutions (UK).

L&G Re’s innovative risk management approach resulted in the purchase of this protection against pandemics in the weeks leading up to the COVID-19 pandemic being declared.

Thomas Olunloyo, Chief Executive Officer of Legal & General Reinsurance, said:

“We are delighted to have received this prestigious award, which recognizes that Legal & General Reinsurance is at the cutting edge of risk management. We will continue to innovate and find ways to deliver the best value and protection for our customers through our strong risk management and unique ability to protect our customers during a crisis.

“Working with our partners Aon Reinsurance Solutions (UK), we were able to tailor a policy that enhances the protection we provide to our customers in the US in the event of a pandemic such as COVID-19.”

Colin Dutkiewicz, Global Head of Life Reinsurance, Aon, added:

“Legal & General’s rigorous risk framework required that the solution was robust and fit for purpose. As it turns out it was extremely timely proving the value of a firm attention to detail and discipline in risk management. Aon is proud to have used its global experience in this area to support Legal & General.”

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Notes to editors

About Legal & General Reinsurance

Legal & General Reinsurance is the Bermuda-based global reinsurance hub of Legal & General Group Plc, a multinational financial services company offering life and annuity reinsurance solutions. L&G Re provides reinsurance to clients in the UK, Europe, US and Canada and has assets under management of over £19 billion.

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With over £1.1 trillion in total assets under management, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pension risk transfer, life insurance, workplace pensions and retirement income.

For further information

Liana Hall

unstoried

+1-441-703-4255

liana@unstoriedcomms.com

Margrit Williams

PR & Communications Director

Legal & General Retirement Institutional

+44 07384452353

Margrit.Williams@landg.com