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Fitch Ratings upgrades Legal & General Reinsurance's Insurer Financial Strength to 'AA-'

Legal & General Reinsurance (L&G Re) announces today that Fitch Ratings has upgraded its Insurer Financial Strength from 'A+' to 'AA-'.

AA ratings suggest a very low expectation of ceased or interrupted payments, and they indicate very strong capacity to meet policyholder and contractual obligations. This capacity is not especially vulnerable to foreseeable events.

Following substantial growth of L&G Re's internal and external reinsurance business volumes, and its value to L&G in capital management terms, L&G Re's strategic importance has also been upgraded from 'Very Important' to 'Core'.

Fitch ranks Legal & General's business profile as favourable compared with other life insurance companies in the UK. The rating also confirms the Group's strong business profile, financial performance, investment and asset risk strategy and earnings from products in the overseas markets.

ENDS

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.

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