On August 9, 2011, SCOR SE, a global reinsurer with offices in more than 31 countries, acquired substantially all of the life reinsurance business, operations and staff of Transamerica Reinsurance, the life reinsurance division of the AEGON companies. The business of Transamerica Reinsurance will now be conducted through the SCOR Global Life companies, and Transamerica Reinsurance is no longer affiliated with the AEGON companies.

While articles, treaties and some historic materials may continue to bear the name Transamerica, AEGON is no longer producing new reinsurance business.

Archive Materials

A Dedicated Full-Service Underwriter

Reprinted from the September 2005 Messenger newsletter

by Glenn Hoffman, Second Vice President, Chief Reinsurance Underwriter

In the 1970s facultative underwriting was generally considered by the reinsurance community to be a necessary – if not necessarily profitable – exercise of providing clients a second, third or even fourth opinion and quote for their impaired risk cases. The early 1980s brought us the “Term Wars,” a time when both direct and reinsurance companies sought to capture market share. This involved hundreds of thousands of dollars spent underwriting thousands of cases and ultimately hundreds of highly substandard cases actually issued and placed.

While it’s fun to wax nostalgic, the truth of the matter is the facultative paradigm has changed. Thirty years on, we are looked upon by today’s senior management to be both a profit center using consistently sound facultative underwriting practices and an integral member of the organizational team to help achieve our strategic goals.

The underwriting team at Transamerica Reinsurance remains committed to providing our customers with the best services possible. As one of the few remaining full service reinsurance companies, we fully realize the opportunities presented to us and the benefit of weaving facultative underwriting into our organizational fiber. However, with opportunities come responsibilities.

Our primary responsibility remains the processing of facultative submissions on a timely and competitive basis. We also contribute through:

- **Client teams.** Our regional underwriting directors serve on teams working with the Sales, Pricing and Operations departments to provide underwriting expertise and drive opportunities to mutually successful completion. Our ultimate goal in this area is to understand our clients’ needs as well as they do.
- **Enhanced client focus.** Once a new business treaty is executed, our underwriting directors work with client company management on underwriting-related issues, supporting their risk selection programs and helping to ensure continued product profitability. Our underwriting program serves as an important communication tool for helping clients identify and maximize their areas of strength and fortify their areas of weakness.
We appreciate the confidence that our facultative clients have shown in Transamerica Reinsurance as illustrated in the 2005 Flaspholer Survey, but we recognize that there is always room for improvement. While there may only be a small fraternity of full-service reinsurers left standing, competition will likely remain as staunch as ever.

With that challenge in mind, we have made the commitment to maintain our position as one of the top companies in the facultative underwriting arena. We stand ready to help with your questions and listen to your comments.