

Press Release

3 March 2015 - N°04

SCOR Global Life supports Sun Life in the first longevity insurance transaction in Canada

SCOR Global Life has entered into a longevity insurance transaction with Sun Life Assurance Company of Canada (Sun Life). The transaction, which is a first in the Canadian market, covers benefits in payment for pensioners who are members of the Bell Canada (BCE Inc.) pension plan. The risk of these members living longer is transferred from BCE Inc's pension scheme to Sun Life and two reinsurers. The associated liabilities are approximately \$ 5 billion CAD, which makes this transaction one of the largest pension scheme longevity insurance transactions completed globally. SCOR Global Life is assuming a significant portion of this risk. The effective date of the transaction is 1 January 2015.

Following SCOR Global Life's numerous successes in the UK market and the pioneering longevity transaction in the Netherlands in December 2013, this transaction is the first longevity insurance transaction SCOR Global Life has underwritten in North-America.

SCOR Global Life aims to double its longevity business over the course of the three-year "Optimal Dynamics" plan. Today's transaction marks an important step in this direction.

Paolo De Martin, CEO of SCOR Global Life, comments: *"This transaction is significant due to its size and the fact that it is the first longevity insurance transaction in the Canadian market. Fully consistent with SCOR's "Optimal Dynamics" strategic plan, this transaction demonstrates our ability to leverage our successes in the UK longevity market in order to customize a solution for a Canadian client. It also further illustrates the ability of SCOR Global Life's newly created Global Longevity team to offer its clients best-in-class solutions, leveraging its global reach."*

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