

Swiss Re Life & Health America Inc. announces reinsurance agreements with UnumProvident

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Affiliate Reassure America Life Insurance Company acquires US\$3.4 billion in policy reserves through Administrative Reinsurance Agreements with UnumProvident Corporation.

Swiss Re Life & Health America Inc. announced today that its affiliate, Reassure America Life Insurance Company, has entered into a series of Administrative Reinsurance agreements with UnumProvident Corporation through which Reassure America will acquire US\$3.4 billion in policy reserves.

Under the terms of the arrangement, Reassure America will reinsure on a 100 percent basis the individual life insurance and corporate owned life insurance policies written by UnumProvident's life insurance company subsidiaries. Reassure America will assume responsibility for the administration of the policies during the next year. The arrangement covers approximately 240,000 policies with annualized premiums of approximately US\$180 million. Subject to certain regulatory approvals, the agreements will provide coverage effective as of July 1, 2000.

Swiss Re Life & Health America Inc., with its affiliates, is the largest life and health reinsurer in North America. It provides traditional life reinsurance and Administration Reinsurance to its clients. As of December 31, 1999, the combined companies had approximately US \$12.5 billion in assets and more than US\$3.0 billion in revenues for 1999. Reassure America Life Insurance Company, an Illinois domiciled life insurance company, serves as the primary platform for Swiss Re's Administrative Reinsurance line of business.

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