

Reinsurance Special Section

Technology, globalization, and the convergence of financial markets continue to change the face of the reinsurance industry. There are more reinsurance resources available online than ever before and yet the volume of reinsurance trading over the Internet has not grown significantly in the past couple of years. The next year should truly be a turning point for the reinsurance industry as we wait and see if new online capabilities are embraced.

Welcome to the 4th Annual Reinsurance Special Section. This section details the products and services offered by some of the leading reinsurers worldwide, plus corporate information and ratings received. It's a one-stop guide for any executive evaluating reinsurance options.

Below is a list of the participating companies. For more detailed information, please contact them directly. Complete contact information is included with each listing.

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Allianz RE

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Corporate Overview

Allianz Life Insurance Company of North America (Allianz Life), located in Minneapolis, Minnesota, is a member of the Allianz Group. Headquartered in Munich, Germany, the Allianz Group is an international insurance organization with more than 250,000 employees providing life, health, property and casualty insurance, asset management and financial services in more than 50 countries. Based on assets of nearly \$400 billion, the Allianz Group is the world's second largest insurance group, with almost \$50 billion in gross annual premiums. Allianz Life had \$3.3 billion in gross premiums in 1999 and total assets of \$21.5 billion.

Corporate History

The company that is now Allianz Life began business in 1896 as North American Casualty. Later changing its name to North American Life and Casualty, it was acquired in 1979 by Allianz A.G. In 1993 it became Allianz Life Insurance Company of North America.

In 1999, Life USA Holding, Inc. joined with Allianz Life, converting a decade-long partnership into a dynamic, new enterprise. Allianz Life, with its experience, resources and financial strength joins with the innovation, distribution and administrative capabilities of LifeUSA to create a company uniquely positioned to take advantage of the opportunities presented in the North American insurance markets of the 21st century.

The combined enterprise offers industry leading products and services in the areas of:

- ▶ Reinsurance
- ▶ Fixed and variable annuities and life insurance.
- ▶ Long term care
- ▶ Securities
- ▶ Canadian college savings programs.

Ratings Received

Allianz Life has received the highest possible financial ratings from the A.M. Best Company (A++) and Standard & Poor's (AAA).

Mission Statement

Allianz Life is a successful, dynamic company built on the principle of serving our customers' needs first. Our primary mission is to bring a peace of mind to policyholders by offering innovative, value-added products that place emphasis on long-term benefits, benefits backed by high quality assets and written guarantees.

Areas of Expertise

The reinsurance division of Allianz Life (Allianz Re) consists of two product areas. These are Life & Annuity Reinsurance and Healthcare Reinsurance. The current core products of Life & Annuity Re are facultative and automatic reinsurance on a YRT or Coinsurance basis for Life, Accidental Death and Waiver of Premium benefits. The majority of new business is written on a "quota share" basis. Facultative underwriting is also an important service offered by the Life and Annuity area. The core products of Healthcare Re are HMO reinsurance, Provider Excess and employer stop loss coverage. For more than 20 years Allianz Life has worked with all types of managed care organizations to meet their reinsurance needs as well as the stop loss needs of their employer groups.

The Canada Life Assurance Company

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CANADA LIFE
Reinsurance

Corporate Overview

Canada Life is a world-class financial services provider, delivering exceptional customer value and winning markets through the excellence and integrity of our people. Since 1847, we've grown and prospered to become one of Canada's largest insurance companies, serving more than ten million customers world-wide.

Today, Canada Life is a diversified company operating in the United States, the United Kingdom, Ireland, Canada, Brazil, Hong Kong, Germany, the Bahamas and Bermuda. We're proud of our financial strength, and we're committed to building on this tradition.

For further information or to view our interactive annual report and listing of financial statements please visit us at www.canadalife.com.

Canada Life Reinsurance

Strong relationships are built on an understanding of the present and a vision for the future.

At Canada Life Reinsurance, our vision is strategic growth. We're building our success through fresh innovative thinking and the experience that comes with 150 years in financial and insurance services. And we want to help you grow great with us.

Our Reinsurance Division is a dynamic team of professionals providing world class, innovative solutions and products through superior service and experience for mutual prosperity with our global business partners.

Services Offered

Canada Life Reinsurance offers an extensive range of services, which are structured to meet the needs of our clients. These include:

- ▶ Toll-free phone and fax access
- ▶ Complimentary FedEx courier service
- ▶ Flexible underwriting
- ▶ Underwriting and Actuarial consultation
- ▶ Competitive pricing
- ▶ Same day telephone or fax inquiry response
- ▶ Flexible administration using the TAI Life Reinsurance System
- ▶ EDI capabilities
- ▶ Rapid claims payment

Life Reinsurance

We offer tailor-made YRT, Coinsurance and Modified Coinsurance treaties on an automatic, facultative or facultative obligation basis. Both new business and in force blocks will be con-

sidered. Administration can be done on a self-administered or individual basis. Products may be fully underwritten, simplified issue or guaranteed issue from a variety of distribution systems.

Individual Life

- ▶ Single Life and Joint & Last Survivor
- ▶ Term, Universal & Variable Life
- ▶ Several Supplementary Benefits & Riders
- ▶ COLI and BOLI
- ▶ Group Life & Creditor
- ▶ Critical Illness

Financial Reinsurance

Financial reinsurance arrangements will be considered on an individual basis.

Accident and Health Reinsurance

Canada Life Reinsurance maintains an Accident and Health portfolio featuring products for your specific needs. We provide specialized products, as well as the following programs:

Catastrophe

- ▶ Excess of Loss
- ▶ Known Concentration

Personal Accident

- ▶ AD & D
- ▶ Clash Covers
- ▶ Travel Accident

Worker Compensation

- ▶ Per Person
- ▶ Per Occurrence

Portfolio

- ▶ Abnormal Mortality Stop Loss
- ▶ Portfolio Stop Loss

Group Life

- ▶ Keyman
- ▶ Other Specialty Covers

Ratings

Canada Life has earned excellent to superior ratings from four external ratings agencies including Duff & Phelps, Standard & Poor's, A.M. Best Company and Moody's.

General Reinsurance Corporation

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Ratings

General Reinsurance Corporation

A.M. Best—A++ (Superior)

Moody's Insurance Financial Strength Rating—Aaa

Standard & Poor's Financial Strength Rating—AAA

Cologne Re

A.M. Best—A++ (Superior)

Standard & Poor's Financial Strength Rating—AAA

Corporate Description

General Re Corporation, a subsidiary of Berkshire Hathaway Inc., is a holding company for global reinsurance and related risk management operations. It owns General Reinsurance Corporation and a controlling interest in Cologne Re. Both companies operate under the brand name GeneralCologne Re.

In addition, General Re writes excess and surplus lines insurance through General Star Management Company, provides alternative risk solutions through Genesis Underwriting Management Company, provides reinsurance brokerage services through Herbert Clough, Inc., manages aviation insurance risks through United States Aviation Underwriters, Inc., and operates a syndicate at Lloyd's of London through DP Mann. General Re also operates as a dealer in the swap and derivatives markets through General Re Securities and provides specialized investment services to the insurance industry through General Re-New England Asset Management, Inc.

Risk Transfer Solutions

GeneralCologne Re is one of the world's largest property/casualty and life/health reinsurers. We are leading experts in facultative reinsurance. We have over 800 underwriters around the world who are recognized in the industry for their technical excellence. Connected with state-of-the-art communications technology, they are empowered to access global best practices and bring them to their local markets. Our property and casualty treaties are specifically designed to meet the needs of our clients. We offer services in both proportional and non-proportional segments that include risk profiles, retention analyses and underwriting consultations. We also offer unparalleled products and services to our clients in the life/health arena. Our goal is to simplify healthcare-related risks by offering tailored products for our clients. Examples of reinsurance solutions in this area are: HMO, Group Health, Short- and Long-Term Disability, Inte-

grated Benefits, Workers' Compensation, Group Life and Professional Liability. Our Rehabilitation Advisory Services (RAS) unit assists in arranging for state-of-the-art medical and rehabilitation services for individuals with catastrophic injuries and illnesses. All of our RAS professionals have clinical training and experience in managing catastrophic injuries. In Europe, we have specific expertise in Professional Rehabilitation Case Management for motor liability insurance claims. Claimants are offered a wide range of help, from medical rehabilitation, occupational/vocational rehabilitation and long-term care provisions to social rehabilitation. We keep clients informed about trends and issues that impact their businesses. Our Employment Practices area provides our clients with a turnkey approach to their employment challenges. From wrongful discharge and unlawful discrimination to unlawful harassment, our experts guide our clients with the most up-to-date analyses.

Asset and Capital Management

General Re-New England Asset Management, a registered investment advisor in the U.S., and GCR Capital, Germany, specialize in offering investment management services to the insurance and healthcare industries worldwide. Together with the global resources of GeneralCologne Re, we are uniquely positioned to provide customized, integrated asset management and financial solutions to our clients. Services range from asset management to portfolio modeling, financial forecasting, and reporting and support services. GeneralCologne Re's U.S.-based capital consulting units and Cologne-based GCR Capital provide risk and capital management advisory services to insurance clients worldwide. Our goal is to assist clients in evaluating their operational and capital risk options as they seek to maximize their expected risk-adjusted returns. Our analysis takes a holistic approach in viewing a company's balance sheet; that is, we consider both the asset and liability portion of the balance sheet when it comes to creating solutions. GeneralCologne Re's capital consulting units also provide optimization analysis and advice on a wide range of strategic issues including: asset allocation, reinsurance, capital allocation, leverage and dividend policy, and sophisticated computer modeling developed by General Re-New England Asset Management. GeneralCologne Re also advises our clients who choose to offer Alternative Risk Transfer and Risk Financing products and services to their insureds. Today, fully one-third of commercially insurable risk is handled in this manner. We provide the financial skills, underwriting expertise and a wide range of solutions to our insurance company clients to help them meet their clients' needs in this area.

Group Reinsurance PlusSM

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Hartford Life

Mission

Our mission has always been to provide the solutions that meet the challenges faced by our clients. As an industry leader in Group Life and Disability Reinsurance, we offer assistance with issues faced in the competitive insurance, healthcare and financial service arena. Whether managing risk, expanding portfolios, developing product pricing, predicting financial performance, improving capital efficiency, and when desired, divesting from lines of business, We offer a complete line of services to meet your specifications and needs.

Expertise

We offer a full range of services, including underwriting, actuarial, marketing support, claim management and automated claim processing. We can underwrite and administer claims using an existing contract, or develop new products and services, including flexible reinsurance arrangements. All of these services, including benefit payments, customer communications, and management reports, are developed and seamlessly integrated using your company's name.

Corporate Overview

Group Reinsurance Plus acts as a separate business segment while leveraging Hartford Life's market leadership. Our professionals offer confidential, dedicated and personalized service.

Group Reinsurance Plus is part of Hartford Life, one of the five largest life insurance groups in the nation. Hartford Life offers, through various issuing companies, a comprehensive portfolio of employee benefits, fixed and variable annuities, mutual funds, life insurance coverages, group retirement plans and institutional liability funding products. Hartford Life is owned by The Hartford Financial Services Group, Inc. (NYSE: HIG), one of the nation's oldest and largest international insurance and financial services operations.

Products Offered

Short-Term Disability: Comprehensive products, including state-mandated plans, and services.

Long-Term Disability: A full portfolio of plan options, including non-contributory, contributory, core-buy-ups and voluntary plans.

Integrated Short-Term Disability/Long-Term Disability: Our automated claims system allows short-term disability and long-term disability plans to be fully integrated on a single database. Early intervention, simplified claims management, the elimination of coverage gaps and consistent interpretations between short-term disability and long-term disability result in administrative savings and lower overall disability plan costs for our customers.

Group Life and Accidental Death and Dismemberment: Basic Group Term Life, Voluntary/ Supplemental Group Life, and Accidental Death and Dismemberment plans.

Customer Support and Other Services: We provide customized support services to meet each client's specific needs, including toll-free customer service, full electronic transmission capabilities, underwriting guidelines, rating system software, comprehensive actuarial support, enrollment services and compliance support.

We also offer a variety of private label, turnkey reinsurance and reinsurance -only arrangements to help expand and manage your group life and disability business.

Ratings Received

Hartford Life consistently earns outstanding ratings from independent ratings analysts, an important indicator of our stability.

HARTFORD LIFE INSURANCE COMPANY

- ▶ A.M. Best—A+
- ▶ Standard & Poors—AA
- ▶ Fitch—AA+
- ▶ Moody's—Aa3

HARTFORD LIFE & ACCIDENT INSURANCE CO.

- ▶ A.M. Best—A+
- ▶ Standard & Poors—AA
- ▶ Fitch—AA+
- ▶ Moody's—Aa3

Looking Towards the Future

We will continue to assist our clients in building their top- and bottom-line results, as well as to anticipate and respond to future trends with new and enhanced products and services.

Lincoln Re

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Medical research and development. Government regulations. The global economy. These constantly evolving forces have the power to make or break an insurance company. That's why knowledge is the most desirable trait in a reinsurance partner.

With 90 years of insurance underwriting expertise, Lincoln Re has that knowledge. We maintain one of the strongest research and development teams in the industry to supplement our experience with the latest information. We then help our clients turn that knowledge into the power to prosper.

We're one of the world's leading life and health reinsurers, serving companies in 45 countries. Our resources include actuarial, underwriting, distribution, capital management and administrative expertise.

The Lincoln Mortality System

Establishing accurate preferred classes is one of the greatest challenges to profitable underwriting. The Lincoln Mortality System sharpens the focus of mortality assumptions with computer assessments of millions of risk factor and cutpoint combinations. For a decade, the Lincoln Mortality System has provided unprecedented accuracy to individual life underwriting. We've now customized this automated system for use in various international markets, where it is has already begun to change the way insurers compete. New in 2001, the Group Lincoln Mortality SystemSM brings this same automated underwriting system to group life clients.

Individual Life Reinsurance

Our underwriting services and systems are designed to help insurers write new business faster without sacrificing accuracy - all while making the process easier for both insurers and their customers.

Now available electronically, the Lincoln Re Life Underwriting Manual provides quick, easy access to the best mortality and impairment knowledge available. Our manual is comprehensive and current, with bi-annual updates covering the latest findings from our internal research and national studies.

New Markets

Backed by the technology and knowledge of Lincoln Re and strategic alliance partners, our New Options Group offers end-to-end selling and marketing solutions - from product development to outsourced administration - to help insurers develop or increase life insurance sales.

Group Life Reinsurance

Lincoln Re is equally adept at Group Life reinsurance. Using our comprehensive database of mortality and health information gathered from reinsuring thousands of individuals, our group products have a reputation for superior results. We can also help insurers construct and launch voluntary life and AD&D products.

Self-Funded Health Plans

For self-funded health plans, catastrophic cases can have a devastating impact. That's why an effective excess-loss program is so vital to self-insured employers. Lincoln Re Risk Management is there to help. It combines the resources of a national company, the experience of being an early entrant to the excess-loss market, and the responsiveness of a thorough understanding of each customer's local needs and regulations.

Financial Solutions

Lincoln Re's Financial Strategies Group creatively thinks inside the box of regulatory, rating agencies and accounting standards to help clients explore capital management options as well as adapt to the complexities and volatility of health care, property-casualty and investment risk. Using our PentadynamicsSM system, we assess five key financial design elements - accounting, tax management, transaction facilitation, labeling and risk management—to help clients improve their situation and/or meet financial goals.

The people who make it happen

Behind these features, products and services are the people who make it all happen - the heart of Lincoln Re. It's in our people that our knowledge resides, our ingenuity blossoms and our business relationships become more than business relationships. Our people develop a one-on-one connection with their clients - understanding their strengths, appreciating their goals and rejoicing in the victories they help them achieve. It's more than just business; it's caring and concern. That's the way we operate. We're Lincoln Re.

Lincoln Re is the marketing name for the reinsurance operations of Lincoln Financial Group, the marketing name for Lincoln National Corporation and its affiliates. This Philadelphia-based financial services holding company has consolidated assets of more than \$94 billion and annual consolidated revenues of \$6.9 billion. Through its wealth accumulation and protection businesses, the corporation provides annuities, life insurance, 401(k) plans, life-health reinsurance, mutual funds, institutional investment management, and financial planning and advisory services.

Munich American Reassurance Company

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Summary

Munich American Reassurance Company (MARC) has assembled a team of reinsurance professionals who use their experience in order to provide you with innovative solutions through superior service. Our objective is to create a reinsurance partnership that offers our clients the opportunity for greater market share and profit potential. We are committed to working with you to design products to meet your current and emerging needs in today's changing market. We accomplish this by giving you access to unparalleled expertise in underwriting, pricing and product design and claims support.

Corporate Overview

MARC has responded to evolving customer needs by significantly expanding our products, services and personnel. In addition, to our core line- Ordinary Life, we have become one of the leading reinsurers of Disability Income, Group, Credit and Long Term Care. Due to our rapid growth, we now have offices in Atlanta and Chicago.

In addition, to further expand our market services in individual disability income and long term care, we have formed alliances with Disability Income Specialists (DIS) and LifePlans, Inc.

MARC offers outstanding financial security, which is evidenced by the financial strength and international expertise of our parent-Munich Re. Our financial strength and claims paying ability continues to be recognized by the leading rating agencies:

- ▶ Standard & Poor's—AAA
- ▶ A. M. Best—A++
- ▶ Moody's—Aaa

Products

We offer a full range of reinsurance products and services to provide our clients with:

- ▶ Risk Management
- ▶ Capital Management
- ▶ Capacity
- ▶ Stability of Earnings
- ▶ Underwriting Expertise
- ▶ Claims Support

We are able to support your needs for a broad spectrum of products including:

- ▶ Ordinary Life
- ▶ COLI/BOLI
- ▶ Individual Disability Income
- ▶ Long Term Care
- ▶ Group Life and Health
- ▶ HMO Reinsurance
- ▶ Credit Life/Disability
- ▶ Annuity Products
- ▶ Asset Based Products

Customer Support and Other Services

Superior Service—Through our creativity and commitment to excellence, MARC will provide customized services to meet our clients' individual needs.

- ▶ Strong facultative support-experienced underwriters and quick response on facultative cases.
- ▶ Pricing and Product Development-customized pricing for all products and services.
- ▶ Online Underwriting Manuals
- ▶ Claims Support-claims consultation and quick response using our automated reinsurance claims system.
- ▶ Administrative Support-our administrative personnel can provide guidance in developing or purchasing a reinsurance administrative system.

Value Added Services

- ▶ Seminars-we bring together our clients for a series of presentations and workshops in our Credit Insurance Seminar and Disability Income/Long Term Care Seminar.
- ▶ Research Studies and Industry Surveys-we prepare surveys and do research studies that feature trends and issues of particular interest to our clients.

Outlook

Our success comes from our ability to provide innovative ideas and the experience of our team of reinsurance professionals. We realize that every client is unique. We will work together to design innovative products and services that meet your current and evolving needs.

Reinsurance Group of America, Inc.®

Corporate headquarters:
1370 Timberlake Manor Parkway
St. Louis, Missouri, 63017



Mission

To provide life reinsurance products and services to quality companies in select international markets. To address our clients' needs through effective reinsurance solutions, innovative reinsurance products and services, and excellent facultative underwriting support.

Corporate Overview

With more than \$500 billion of assumed life reinsurance in force, RGA ranks among the largest life reinsurers in the world. We offer traditional life reinsurance, financially motivated reinsurance, product development and consulting services to life insurance and financial services companies.

We are a premier facultative life reinsurer in North America, and we processed more than 165,000 facultative cases worldwide in 2000. We have the expertise and capacity to help our clients solve problems associated with impaired risk and large cases.

RGA is an innovator in product development and financially motivated reinsurance for capital management planning. We are dedicated to helping our clients manage their capital and boost their bottom line.

We know the business of life.

Reinventing Reinsurance

With 27 years in the life reinsurance industry, we have built a solid base of knowledge, experience, and resources. We have studied market trends, economic conditions, taxation, distribution and regulatory factors in each of our markets, and are helping our clients around the world respond effectively to changes in the insurance industry.

We have assembled an unparalleled database of mortality information. Additionally, we co-sponsor the Longer Life Foundation with Washington University School of Medicine in St. Louis, Missouri. The foundation funds independent research on human longevity. RGA plans to apply the research findings to its underwriting practices and share our underwriting knowledge with our client companies worldwide.

Ratings

RGA's principal operating subsidiary, RGA Reinsurance Company, receives high ratings for its claims-paying ability based on the company's financial condition and earnings. RGA's ratings as of January 2001 are as follows:

A+ (Superior): A.M. Best Company

AA (Very Strong): Standard & Poor's Insurance Rating Service

A1 (Good): Moody's Investors Service

Locations

Subsidiary companies or offices are located in Argentina, Australia, Barbados, Canada, Hong Kong, Japan, Malaysia, Mexico, South Africa, Spain, Taiwan, the United Kingdom, and the United States

Looking Toward the Future

In addition to assisting our clients in reaching their goals, both in terms of top-line revenue and bottom-line profits, we will assist them with software solutions. RGA recently created a new business unit, RGA Technology Partners, devoted exclusively to developing niche software solutions built on RGA's knowledge and expertise in the life insurance industry. These solutions will be designed to enhance our clients' business processes and profitability.



Scottish Re (U.S.), Inc.

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Overview

Scottish Re (U.S.), Inc., a wholly owned subsidiary of Scottish Annuity & Life Holdings, Ltd., provides customized life, annuity and financial reinsurance solutions designed to meet the challenges of today's competitive marketplace.

Scottish Re is a professional reinsurer, licensed and/or accredited in 44 states and the District of Columbia.

Scottish Annuity & Life Holdings, Ltd. is an insurance holding company headquartered in the Cayman Islands. Through operating subsidiaries in Grand Cayman, the United States, Bermuda and Ireland, Scottish provides onshore and offshore life and annuity reinsurance solutions to markets throughout the world and issue customized variable life and annuity products for high net worth individuals, families and institutions. At year end 2000, Scottish Annuity & Life Holdings had total assets of \$1.2 billion and shareholders' equity of \$240 million. Scottish Annuity & Life Holdings' stock is traded publicly on the Nasdaq under the ticker symbol SCOT.

Scottish Re

Scottish Re provides clients a cost-effective formula for success through reinsurance - our products help meet reserve and risk capital requirements, manage statutory capital strain and enhance profitability.

Scottish Re has assembled a seasoned leadership team with the insight to anticipate change and the management skills to effectively direct our talent and resources. Among the best in the industry, our high quality team includes experienced actuaries, underwriters and reinsurance experts with the skills necessary to meet and exceed client expectations.

We provide solutions to insurance companies seeking reinsurance of life and annuity business. We assume risks associated with new and in force life insurance policies and annuity business. We reinsure:

- ▶ Mortality and ancillary morbidity,
- ▶ Investment,
- ▶ Persistency, and
- ▶ Expense risks

Traditional Solutions

We provide cost-effective mortality risk transfer solutions associated with newly written and in force life insurance. We offer tailor-made YRT and Coinsurance treaties where we participate in first dollar quota share pools of fully underwritten automatic business.

Financial Solutions

We offer a class of financial reinsurance products concentrating in three areas of insurance, including life, annuity and long-term disability. A sophisticated understanding of our clients' asset, liability and investment management needs, coupled with our expertise in analyzing traditional life insurance risks, allows us to aid insurance companies confronting the challenges presented by:

- ▶ Mergers,
- ▶ Acquisitions and demutualizations,
- ▶ Divestiture on non-core blocks of business, and
- ▶ Capital and earnings management.

Ratings

Our ratings reflect our solid capitalization, experienced management team, sound operating plans and conservative investment philosophy. Scottish Re (U.S.), Inc. is rated the following:

A.M. Best—A- (Excellent)

Fitch—A (Strong)

Transamerica Reinsurance

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Corporate Overview

Transamerica Reinsurance, a division of Transamerica Occidental Life Insurance Company, is one of North America's largest suppliers of reinsurance and structured solutions, a leading reinsurance provider of product development services and a consultant to financial services companies in the life, annuity and accident and health markets. Transamerica Reinsurance provides risk management solutions to more than 500 companies in North America, Latin America and Asia Pacific through marketing offices in Charlotte, N.C., Addison, Tex., Stamford, Conn., Taipei, Taiwan, Seoul, South Korea and Hong Kong. A Latin American office will be opening soon.

Products and Services

Life Reinsurance. Transamerica Reinsurance is a leading US life reinsurer based on volume, as measured by the 2000 Munich Reinsurance Survey, we offer comprehensive reinsurance and structured solution services to insurance companies and other primary risk-accepting organizations. We reinsure ordinary life business and inforce blocks, offering traditional and offshore structures.

Annuity Reinsurance. Annuity reinsurance provides protection from risks associated with investment, expense and persistency. In addition to surplus and cash management support, we can help annuity writers develop innovative product features that combine consumer guarantees with asset gain potential.

Accident & Health Reinsurance. Working directly with insurers and health maintenance organizations, Transamerica Reinsurance offers a range of tailored reinsurance programs. Group life and health products include specific and aggregate stop loss, long-term disability, portfolio excess, HMO reinsurance, critical illness and long term care. Services include consulting, product development, and management of closed blocks.

Product Development. We provide product development capabilities for several product lines, enabling customers to be more effective in their retail markets. Development capabilities include term, universal and variable life, and fixed, variable and immediate annuities.

Product Wholesaling. This comprehensive service provides a complete term product solution from development to policy administration for insurance companies and other financial institutions enabling them to be more effective in their retail markets.

Reinsurance Administration. TARSAS for Windows® is a PC-based reinsurance administration system complete with consulting services and help desk support. TARSAS uses an Oracle® database and client/server technology.

Mission

To be a leading provider of life insurance related financial and business risk solutions to institutions worldwide through the innovative use of financial and intellectual capital.

A member of the AEGON Group

Transamerica Reinsurance is a division of Transamerica Occidental Life Insurance Company. We provide reinsurance products and services underwritten by:

AUSA Life Insurance Company, Inc., Purchase NY 10577

Transamerica Occidental Life Insurance Company, Cedar Rapids, IA 52499

Transamerica Life Insurance and Annuity Company, Charlotte, NC 28202

Transamerica International Re (Bermuda) Ltd., Hamilton HM HX, Bermuda

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Oracle is a registered trademark of Oracle Corporation.

ING Re (USA)

Individual and Financial Reinsurance

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ING Re is an innovative global reinsurance organization able to leverage the financial strength and stability of ING Group (NYSE: ING), a world leader in integrated financial services. ING Re provides financial and risk-transfer reinsurance products, services and expertise for individual life and group product lines, including accident and health, workers' compensation carve-out, medical, managed care, special risk and disability.

With over 50 years' experience, ING Re is uniquely prepared to support its clients' risk management and revenue acquisition process through a customized mix of reinsurance, product development, financial consulting and specialized risk management services. ING Re leads the industry in new product development and consulting, and its structured reinsurance expertise and capacity enables the organization to assist with corporate finance-related opportunities. The organization is also a lead reinsurer in each of its group reinsurance markets where its experience, expertise and customer focus make it a valued partner for its clients. ING Re has operations in Amsterdam, Bermuda, Copenhagen, Dublin, London, Mexico City and The Hague, in addition to offices in Denver and Minneapolis.

ING Re offers a team approach, providing expertise in a variety of disciplines in an environment that encourages creative, sophisticated, entrepreneurial thinking. The organization's goal is to give its clients one-stop, integrated solutions for their capital management, product development, risk management, and risk transfer challenges.

In anticipation of the special needs of an aging population, ING Re has developed an expertise in the older-age marketplace, mortality at the older ages and the special underwriting issues implicit in insuring older persons. The organization has also recently introduced a new, easy-to-use electronic life underwriting manual. Developed with input from ING Re clients, ASCENT—The Power RevealedSM reflects the thinking of the best minds in the industry, as well as the most up-to-date research, in one tool that covers the entire scope of life insurance underwriting needs for users at all experience levels.

The ING Re Mortality Research Center (MRC) has made dramatic strides proving its value to clients with cutting-edge mortality information for enhanced strategic planning and decision making. Using a collaborative, multi-disciplinary team approach, in conjunction with comprehensive information management technology, the MRC is able to turn vast amounts of mortality data into relevant business information and offers clients access to comprehensive industry, scientific, mortality and medical information.

Another special service offered by ING Re is the exclusive ROSE R (Reinsurance Outcomes and Service Experts) Consulting Program to help clients manage catastrophic medical, disability and workers' compensation carve-out claims. This program connects ING Re clients with money-saving national provider and transplant networks as well as with latest medical treatment and case management information.

ING Group is a global financial institution of Dutch origin, active in the field of banking, insurance and asset management in 65 countries with more than 100,000 employees. ING seeks to provide a full range of integrated financial services to private, corporate and institutional clients through a variety of distribution channels, giving them the freedom to choose the option that best suits their individual needs. ING Group is one of Europe's largest financial institutions in terms of market capitalization.

Towers Perrin Reinsurance

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Towers Perrin Reinsurance

GLOBAL RELATIONSHIPS • PRODUCING RESULTS

Corporate Overview

About Tillinghast-Towers Perrin and Towers Perrin Reinsurance:

Tillinghast-Towers Perrin and Towers Perrin Reinsurance help clients improve business performance through quantitative analysis, insight, execution and risk transfer solutions. Tillinghast - Towers Perrin provides management consulting to the financial services industry worldwide. In addition, our risk management practice consults to a wide range of companies beyond the financial services market and our health sector practice consults to organizations that finance and manage health care risks.

Towers Perrin Reinsurance provides reinsurance intermediary services and consulting expertise that focus on the creative blending of traditional and nontraditional risk transfer vehicles. We work with clients to develop strategies that are tailored to their needs.

Tillinghast-Towers Perrin and Towers Perrin Reinsurance are part of Towers Perrin, one of the world's largest independent management and human resource consulting firms, with more than 9,000 employees and 78 offices in 74 cities worldwide. Towers Perrin helps organizations improve business performance and manage their investment in people, advising them on human resource strategy and management, organizational effectiveness, compensation, benefits and communications.

Reinsurance Intermediary and Consulting Services

To gain a competitive edge, many insurance entities are reexamining their approaches to reinsurance and other risk transfer vehicles.

As reinsurance intermediaries, we can call on our expertise in actuarial science, accounting, financial modeling and our experience in reinsurance and capital markets to help you determine how best to achieve your strategic financial goals.

Our services include:

Strategy and program review

Product design

Client services

Catastrophe exposure analysis and management

Negotiation and placement

Market security

We can help:

- ▶ Develop overall reinsurance strategies
- ▶ Apply actuarial, financial and quantitative assessment methods to measure your reinsurance program outcomes
- ▶ Design alternative program structures that blend traditional and innovative approaches
- ▶ Test product ideas to measure potential impacts on your key financial measures
- ▶ Process and collect claims, document contracts and conduct premium/loss accounting (core intermediary services)
- ▶ Provide catastrophe management services to insurance companies
- ▶ Secure cost-effective, high-quality reinsurance protection through negotiations with worldwide reinsurers
- ▶ Maintain a comprehensive financial database monitored by analysts and systems specialists to track work in reinsurance markets