



## ACE Tempest Life Re USA

### Corporate Overview:

Ace Tempest Life Re USA is a member of the ACE Group of Insurance and Reinsurance companies.

At year end 2005 ACE Group had:

- ▶ 11,000+ employees worldwide
- ▶ Assets of over US \$62 billion
- ▶ Surplus of more than US \$11 billion
- ▶ Claims-paying ratings of A+ from both A.M. Best and Standard and Poor's

The history of our organization dates back to the 18th century when the Insurance Company of North America (INA) started insuring ships' cargo on their journeys across the Atlantic.

Today ACE is a global leader in providing Commercial Property Casualty and Life covers on both a direct and reinsurance basis worldwide.

### ACE Tempest Life Re USA:

ATLR USA was established in 2006 to bring financially strong, innovative and unencumbered capacity to the US Life Reinsurance market. We say unencumbered because we believe many contemporary difficulties in this market have been caused by less than optimal reinsurance pricing and underwriting discipline. We say financially strong because of the strength of ACE

Group's balance sheet and financial ratings. We say innovative because we truly understand your business. The majority of our senior staff have been senior officers in both primary and reinsurance companies, and have the knowledge, experience, and savvy to truly assist you in evaluating and managing risk.

### Ratings:

AM Bests A (excellent)

### Products Offered:

YRT and Coinsurance structures on term and permanent products sold by US primary companies

- ▶ XXX Strain Relief
- ▶ Critical Illness Acceleration Riders
- ▶ Group Life
- ▶ Corporate and Bank Owned Life Insurance Reinsurance
- ▶ State of the art reinsurance and retrocession administration

### Our Vision:

ATLR USA is the reinsurer of choice for ceding companies desiring a long term relationship with a reinsurer who understands their business, and who will continually develop

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innovative and mutually beneficial reinsurance structures to earn and retain their business and their trust.

### Contact:

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# BENFIELD



## Benfield

### Corporate Overview

Benfield is the world's leading independent reinsurance and risk intermediary. Our customers include many of the world's major insurance and reinsurance companies as well as government entities and global corporations.

Whether tackling risk management issues, analyzing and assessing exposures or seeking to access reinsurance or other forms of contingent capital, our business philosophy is founded on working in partnership with you to enhance your company's success.

As an independent reinsurance intermediary we stand apart from other intermediaries by having the freedom of commercial thought to be able to do what is best for customers. In addition, our flexible structure and one team approach enables us to match the right people to your specific needs from a pool of over 2,000 experts worldwide.

### Our Solutions Approach

Our highly experienced team of industry specialists form a core part of a customer's team and work side-by-side with the customer on a daily basis from start to conclusion. Our goal is to make your business more successful. We call it our Solutions Approach.

Our Solutions specialists have a personal commitment to a customer's success. Their continual involvement, familiarity and understanding lead to better, more powerful solutions.

This approach enables us to provide state-of-the-art analytics, expert problem solving and practical business solutions to help make the best risk management decisions for your business. Our diverse team of highly trained and experienced professionals includes actuaries, mathematicians, CPAs, CFAs, investment bankers, modelers, economists and software engineers.

We also employ the industry's most com-

prehensive set of financial and risk management modeling tools to analyze and measure risk, test new products and simulate scenarios. These include the latest catastrophe models, AM Best rating analysis software, and DFA models including our very own award-winning ReMetrica™.

### Recognition from the Industry

Over the past three years, Benfield has won no fewer than 11 industry awards for its work across a wide range of areas, including financial and natural hazard analysis, dynamic financial modeling, financial solution structuring and counterparty risk analysis. These include:

- ▶ The Reactions Awards—Reinsurance Broker of the Year 2005
- ▶ The Reactions Awards—Most Innovative Broker of the Year 2005
- ▶ Reinsurance magazine's 2005 Readers' Awards—Best Reinsurance Broker 2005

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- ▶ The Insurance Day Awards—Broking Team of the Year 2004
- ▶ The Asia Insurance Industry Awards—Reinsurance Broker of the Year 2004
- ▶ The Reactions Awards—Most Innovative Reinsurance Broker of the Year 2004
- ▶ The British Insurance Awards—London Market Innovation of the Year for Tropical Storm Tracker
- ▶ The Insurance Day Awards—Broking Team of the Year 2003
- ▶ The Review Worldwide Reinsurance Award for Decade of Achievement 1994-2003
- ▶ The Insurance Age Awards—Innovation of the Year 2003
- ▶ The Reactions Awards—Reinsurance Broker of the Year 2003

### ReMetrica™

ReMetrica™ is our award winning DFA (Dynamic Financial Analysis) financial modeling tool that enables you to build highly complex financial models quickly and easily without time consuming and costly programming.

ReMetrica offers flexibility and sophistication for a wide range of modeling applications. It provides an asset and liability modeling framework for risk based regulation, capital management, business strategy and reinsurance purchase evaluation.

With increasing demands for financial analysis from regulators and stakeholders, ReMetrica gives you the power and speed to run hundreds of thousands of simulations to help you find the right solution for your company.

ReMetrica runs on NT 4 (service pack 6A or later), Windows 2000 and XP and requires Microsoft Excel version 97 or later. It also includes Visual Basic for Applications™ for writing macros in a similar way to Excel.

For further information visit [www.benfieldgroup.com/remetrica](http://www.benfieldgroup.com/remetrica)



**Canada Life™**  
Reinsurance

# Canada Life Reinsurance & London Reinsurance Group



**LONDON**  
REINSURANCE GROUP

## Corporate Overview

The Canada Life Assurance Company (Canada Life) was founded in 1847 as Canada's first domestic life insurance company. Canada Life provides insurance and wealth management products and services through operations in Canada, the United Kingdom, Isle of Man, Republic of Ireland, and Germany. Canada Life's Reinsurance operation was formed in 1999, following the company's acquisition of Crown Life's reinsurance business. Prudent business practices, coupled with a strong client service ethic, have helped guide Canada Life's Reinsurance operation to market prominence.

London Reinsurance Group is a wholly owned subsidiary of London Life Insurance Company (London Life) founded in London, Ontario in 1874. London Reinsurance Group (LRG) has been providing financial support to insurers and reinsurers since operations commenced in 1989. LRG is an established international writer of reinsurance and retrocession in the Life, and Property and Casualty markets.

Canada Life and London Life are subsidiaries of The Great-West Life Assurance Company. Great-West and its subsidiaries have more than \$134 billion in assets under administration and are members of the Power Financial Corporation group of Companies. LRG and Canada Life Reinsurance are now working together, building a united, integrated and stronger business. Our customers benefit from the financial strength of an internationally renowned parent company, a strong team of experienced reinsurance professionals, and access to a broader range of solutions that can be customized to provide flexibility.

## Solutions and Services

Through the combined reinsurance operations, we offer an extensive range of products and solutions tailored to meet the needs of our clients.

### Traditional Life Solutions

We offer YRT, Coinsurance and Modified Coinsurance reinsurance arrangements on an automatic, facultative, or facultative obligatory basis. Products covered include term, whole life, Universal Life, VUL, EIUL, supplementary benefits and riders, on a single and joint life basis. Products may be fully underwritten or simplified issue from a variety of distribution systems. Our reinsurance professionals can help you price new products or enter new markets.

### Financial Solutions

Our financial solutions are designed to help manage the earnings and capital situation of your business to enable your company to focus its efforts on core strategies. We offer reinsurance solutions which help offset the strain on new products and allow you to grow without eroding your surplus. Our corporate structure allows us to construct efficient reinsurance agreements which can improve your returns on new and in force business. We also have a series of products which can help manage the volatility of claims and earnings for most products.

### Annuity Reinsurance

We are committed to developing long-term partnerships with annuity insurers. Our team of experts can analyze and price the risk of the most complex products in the market. We offer quota share reinsurance or we can reinsure only the risks that your company chooses to cede. We can also provide investment management services as part of the reinsurance transaction. Products we currently reinsure include: single premium deferred annuities (fixed), deferred variable annuities (fixed & variable), structured settlements, equity indexed annuities,

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and variable annuity riders (GMDB, GMIB, GMAB). Benefits of partnering with us include sharing risk on new product ventures, pricing and valuation services of an experienced annuity reinsurer, reduction in surplus strain and risk-based capital requirements, and financing of initial expense costs.

## Facultative Underwriting and Research

Our dedicated team of facultative underwriters has extensive reinsurance experience in the underwriting of complex life insurance risks, particularly in the evaluation of impaired, older age and financial risks. These skills allow us to provide solutions to your complex needs and to provide quality and timely decisions on your facultative business. Our Underwriting Research team undertakes research and development activities that keep you up to date on emerging medical and industry trends that affect the underwriting of life insurance. We offer a web-based online underwriting manual, CLEAR, which is continually updated for advancements in medical and insurance research.

## Ratings and Financial Strength

Canada Life Reinsurance and London Reinsurance Group benefit from the financial strength and stability of its parent, The Great-West Life Assurance Company. Financial strength ratings of Great-West as of December 31, 2005 are as follows:

AM Best	A+
Moody's	Aa3
Standard & Poor's	AA
Fitch Ratings	AA+



## EWI Risk Services

### Corporate Overview

For close to half a century, EWI has worked with clients worldwide to analyze and manage efficient reinsurance programs.

From customized insurance and reinsurance solutions, to commutation services and actuarial analysis, the company focuses on one objective: developing customized insurance and reinsurance risk solutions that are transparently placed, efficiently executed and supported by timely documentation. Further capabilities include primary insurance brokering, commutation, claim in-take and additional insurance advisory services.

Controlled by industrialist and financier Harold Simmons through Valhi, Inc. (NYSE: VHI), EWI has the financial resources, experienced staff and thorough understanding of risk management to provide comprehensive products and services geared toward the unique needs of complicated global organizations in various industries.

With help from EWI, clients gain quick access to a wide array of global products and services. EWI's in-depth knowledge of complex risk and simplified risk solutions helps its clients reach their objectives. To learn more visit [ewirisk.com](http://ewirisk.com).

### Products and Services

#### Custom Insurance Solutions:

- ▶ Program Design and Implementation
- ▶ Insurance Brokerage
- ▶ Loss Control Programs and Surveys
- ▶ Claims In-take and Supervision
- ▶ Alternative Risk, Captive Insurers and RRGs
- ▶ Tall Pines Insurance Company (VT)
- ▶ Self-Insured Programs
- ▶ Risk Management
- ▶ Issuing Carriers
- ▶ Premium Financing

#### Reinsurance Products:

- ▶ Treaty Reinsurance
- ▶ Facultative Placement
- ▶ Reinsurance Advisory Services

#### Advisory Services

- ▶ Commutations
- ▶ Capital Markets
- ▶ Rating Agency Advice
- ▶ Actuarial Services & Analytics
- ▶ Enterprise Risk Assessments

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## Gen Re LifeHealth

### Corporate Overview

**Gen Re LifeHealth is the North American life and health reinsurance division of the Gen Re worldwide group and a member of the Berkshire Hathaway family of companies. We are the oldest reinsurer in the world, as well as one of the largest, with an asset base of over \$42 billion and more than \$6 billion in annual premium. We have the capacity to handle large risks and a well-earned reputation for integrity and for meeting our obligations. General Re Life Corporation has the highest ratings among professional life and health reinsurers. We have an A+ rating from A.M. Best and an AAA from Standard & Poor's.**

### Individual Life

Gen Re is known for unparalleled financial strength and with decades of experience underwriting Individual Life reinsurance, our knowledge in this field is also unsurpassed. Our life manual is the favorite of many in the industry, and the online format makes it an effective tool for fast, competitive underwriting decisions.

Products we can assist you with include:

- ▶ YRT and Coinsurance of traditional life insurance products
- ▶ Portfolio Reinsurance
- ▶ Joint and Last Survivor
- ▶ Simplified and Guarantee Issue
- ▶ GREAT—Gen Re Elderly Assessment Technique

For more information please contact Joe Atamaniuk, Vice President, at 203-352-3185 or [jataman@genre.com](mailto:jataman@genre.com).

### Group Life & Health

Our staff of experts and our financial security are resources you can rely on in this highly competitive Group market.

Look to us for coverage in:

- ▶ Group Medical
- ▶ Employer Stop Loss
- ▶ Group Life and AD&D
- ▶ Bulk ADB

We provide seminars and roundtables that will help you stay abreast of the latest trends in the Group market. Our *Group Life Market Survey*, *Profit Study*, *Rate and Risk Management Survey*, *Life Insurance Source Book*, *Cost Trends in Health Care* and *Risk Insights* publications contain the facts and statistics that will help you prosper in this highly competitive field.

For more information please contact Mary Susan Bradley, Vice President, at 203-352-3002 or [mary\\_susan\\_bradley@genre.com](mailto:mary_susan_bradley@genre.com)

### Individual Health

Our extensive knowledge and experience, combined with our superior ratings and commitment, have made us a leader in individual health reinsurance. Our ongoing medical research into the aging process, our internet-based CI and LTC manuals, and our expertise in developing LTC claims management strategies are some of the factors that keep us in the forefront of this business. We support new product development activity as well as block acquisitions and divestitures for companies seeking to manage their product portfolio.

Our associates can help you with:

- ▶ Medicare Supplement
- ▶ Individual & Group Long Term Care
- ▶ Critical Illness

For more information please contact Barry Eagle, Vice President, at 203-352-3110 or [beagle@genre.com](mailto:beagle@genre.com)

### Disability

Through our subsidiary JHA, we are a leader in both group and individual disability reinsurance. We offer a wide range of disability services in the areas of underwriting & risk assessment, pricing, claim management, and marketing & distribution to complement our clients' capabilities.

We specialize in:

- ▶ Long Term Disability
- ▶ Guaranteed Renewable and Non-Cancellable Disability
- ▶ Association Disability
- ▶ Disability Conversion and Portable Life

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We conduct the industry's most comprehensive research, publishing several annual studies and surveys including the *U.S. Group Disability Market Survey*, *Profit Study*, and *Rate & Risk Management Survey*, the *U.S. Individual Disability Income Market Survey*, and the *JHA Disability Fact Book*. We pride ourselves on being a source of industry knowledge and education. We host the premier annual conference—the JHA Dynamics of Disability Seminar.

For more information please contact Stacy Varney, Vice President, at 207-874-2261 ext. 112 or [svarney@jhaweb.com](mailto:svarney@jhaweb.com).

### We're Your Source:

At Gen Re LifeHealth, our comprehensive Life, Long Term Care, Disability, and Critical Illness manuals are highly respected analytical tools. These underwriting manuals are available to clients electronically, so they're both indispensable and accessible. We take pride in the fact that they are well written, organized, and easy to use, and we're constantly updating them to ensure that you have the most current, relevant facts and data.

Our market research and publications are a valuable source of knowledge about the trends and conditions that are affecting our industry. By participating in our studies and surveys, you join a select group of companies who are on the cutting edge of industry knowledge. We offer superb analysis and discussion of the data we collect, and we frequently host participant roundtables to encourage the exchange of additional information.

We are committed to your success. Let us put our strength and expertise to work for you.



# GENERALI USA

## Life Reassurance Company

# Generali USA Life Reassurance Company

### Overview & Company History

Generali USA Life Reassurance Company ("Generali USA") began its tradition in the insurance industry when Business Men's Assurance Company of America (BMA), originally a health insurer, added life insurance to its product offerings in 1920. The first reinsurance policy was sold in 1928, and this business became aggressively pursued in 1941 when the company's reinsurance division was formally established.

Today, Generali USA Life Reassurance Company is a wholly owned subsidiary of Assicurazioni Generali S.p.A. (Generali), a leading international insurer based in Trieste, Italy. Generali was established in 1831, and the "Generali Group" has now grown to a conglomerate of 175 insurance and financial services companies worldwide.

The Generali Group acquired BMA in 1990. In 2003, Generali exited the U.S. direct insurance marketplace to focus its attention on BMA's core reinsurance operation. The newly formed company, Generali USA, specializes in providing reinsurance for Individual Life and Group Life & Accident products.

Generali USA is recognized as one of the industry's top professional life reinsurers and is licensed or accredited for reinsurance in all 50 states. Identifying customer needs and finding solutions is the cornerstone by which the company was founded and continues to dominate company philosophy today.

### Mission

Our mission is to apply our skill, knowledge, experience, and creativity to develop and deliver solutions to the risk management challenges facing our customers in the financial services industry.

### Ratings

Generali USA Life Reassurance Company is rated A (Excellent) by A.M Best Company and A (Strong) by Standard and Poor's.

### Individual Life Reinsurance Products & Services

- ▶ Excess of retention and quota share
- ▶ Fully underwritten and selected "simplified issue" products
- ▶ Customized product development
- ▶ Superior claim turn-around
- ▶ State-of-the-art reinsurance administration
- ▶ Offshore facilities

### Group Life, Accident and Health Reinsurance Products & Services

- ▶ Excess and quota share group life and AD&D
- ▶ Personal accident
- ▶ Accidental death carve-out
- ▶ Bulk ADB
- ▶ Abnormal mortality stop loss

### Underwriting Services

- ▶ User-friendly, web-based underwriting guide
- ▶ Facultative expertise
- ▶ Fast, thorough decisions
- ▶ Operational reviews and client consultation

### INDIVIDUAL LIFE REINSURANCE

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### Actuarial Consultative Services

- ▶ Product development
- ▶ Industry issues
- ▶ Product trends
- ▶ Industry regulations

### The Future

Generali USA has established itself as an effective, financially secure competitor with strong customer relationships. We are committed to upholding our solid reputation by providing expertise in creating customized business solutions and by exceeding our customers' expectations.

# GUY CARPENTER

## Guy Carpenter & Company, Inc.

### Corporate Overview

**Eighty-five years after Guy Carpenter laid the foundation for reinsurance as it is known today, the company that bears his name is now the world's premier risk and reinsurance specialist. Guy Carpenter & Company, Inc., part of the Marsh & McLennan Companies, is comprised of 2,600 professionals worldwide. As risks continue to grow increasingly complex, our professionals across the globe are able to understand our clients' needs in order to provide risk and capital management solutions that make each client more successful.**

### An Invaluable Combination

The Guy Carpenter approach combines the consultative expertise in our 16 Specialty Practices, the quantitative and modeling skills of our InStrat® unit and a rigorous focus on account servicing. This process, coupled with Guy Carpenter's deep local market knowledge and commitment to achieving our clients' objectives, fuels superior results.

Our Specialty Practices, or "centers of excellence," are home to our insights and transaction capabilities by business line. The Practices run the gamut of areas that matter to our clients, from Accident & Health to Professional Liability, Property to Workers Compensation, and more.

Our InStrat® professionals apply advanced modeling techniques to help profile classes of risk against a spectrum of risk management op-

tions. We utilize all major catastrophe models and continually develop new, proprietary tools to improve our clients' ability to understand and assess their risks. These tools range from business line-specific accumulation mapping techniques, to MetaRisk®, our stochastic financial modeling platform, to i-aXs™, our new online risk management platform.

Guy Carpenter's client service professionals facilitate the prompt payment of reinsurance claims, handle inquiries expeditiously and deliver reports on time. Our strategies continually improve our loss reporting and claims processing, accelerating turnaround of our clients' reinsurance dollars and enhancing program value. Guy Carpenter also has the expertise to handle difficult claims and provide run-off services.

### Constantly Raising The Bar

Perhaps the most notable facet of Guy Carpenter is the least tangible. Risk and capital management is a never-ending task, always growing in complexity. Guy Carpenter is constantly developing tools to meet our clients' developing needs. We advance industry thinking, set new industry standards in reinsurance and risk transfer solutions, and keep clients informed of issues that matter – from evolving catastrophe modeling techniques to new rating agency requirements.

Whether we are helping clients build sound reinsurance programs, tap efficient alternative sources of capital or gain new perspective on catastrophe exposure, Guy Carpenter can be

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### CONTACT

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relied on for innovative solutions and first-to-market tools that quickly become industry essentials.

In the first five months of 2006 alone, we revolutionized data management for the insurance industry with i-aXs; brought efficient, paperless claims processing to London market reinsurers; introduced the first agricultural risk exposure model for the Italian hail insurance market; and, with AIR Worldwide, launched Switzerland's first-ever earthquake catastrophe model.

### A Trusted, Respected Advocate

Our clients' interests are always paramount, and our business is conducted with unwavering integrity. We are proud to have implemented the industry's first global disclosure policy comprising treaty and facultative placements worldwide.

We also are proud to be recognized formally by our peers in the industry for our excellence and expertise. For example, Guy Carpenter was honored for Best in Service 2006 by *Reactions* magazine; as Future Industry Leader and Reinsurance Broking Team of the Year (for the third consecutive year) at *The Review* Worldwide Reinsurance Awards 2005; and for 2005 Reinsurance Broker of the Year by *U.S. Insurer* magazine.

No wonder so many of our client relationships span decades rather than years.

### A Quantum Leap in Online Risk Management

i-aXs™, the industry's first online data management platform, changes the way decisions about risk are made. The customizable suite of web-based tools empowers users to analyze and manipulate their vast repositories of data with unprecedented speed and agility. i-aXs illuminates potential exposure accumulations or strategic opportunities that may otherwise go undetected. With immediate access to exposure data and customizable reporting tools, users can produce analyses that once took weeks in just minutes. i-aXs organizes portfolios and analytical tools, enabling users to build exposure maps, assess policies and track weather in real time.



## Max Re

### Corporate Overview

**From offices in Bermuda and Dublin, Max Re underwrites a wide range of property and casualty reinsurance and insurance transactions and life and annuity block reinsurance transactions. We expect to create value by generating an underwriting profit and by utilizing an investment strategy that combines investment in traditional high-grade fixed income securities, tailored to the underlying insurance liabilities, with a significant allocation to alternative investment classes.**

#### We believe this business model to be:

- ▶ Superior in controlling risk and its significant financial consequences.
- ▶ Superior in achieving higher risk-adjusted returns from insurance activities.
- ▶ Superior in competitiveness.

### Life & Annuity Reinsurance Division

Today, our Life and Annuity clients are challenged to achieve attractive, profitable business growth in an economic environment characterized by low interest rates, volatile asset returns and policies with high minimum interest guarantees, while expense and resource pressures continue to mount.

Max Re has access to attractive financial efficiencies and provides business solutions that enable our clients to redeploy capital to invest in growth, and improve ROE. Simultaneously, our customers' results are stabilized and operational servicing requirements can be outsourced to third party administrators chosen by

product line with a "best in class" approach.

We carefully review and analyze the ceding client's risk management, operations, product design, marketing and medical underwriting practices in deciding whether our solutions provide a fit to our customer's needs. We seek to increase the stability and predictability of the underlying risks reinsured through:

- ▶ Rigorous actuarial and modeling evaluations.
- ▶ Extensive due diligence conducted on-site by outside experts that are leaders in the business to be evaluated.
- ▶ Analysis of historical performance data for the client, comparing it to the industry as a whole.
- ▶ A complete review of the non-actuarial business risks in the exposure to be reinsured.

Our Life and Annuity business includes reserve buy-outs of life, health, annuity and disability products and is focused on existing blocks of business. By focusing on the reinsurance of existing blocks of business, we have a distinct advantage—access to more information and statistical experience data relevant to the actual performance of the liabilities and assets to be transferred. Our underwriting aims to achieve highly predictable and stable results. This, in turn, enables Max Re and clients to benefit from the unique investment allocation and spread management capabilities of our alternative asset strategies.

With the increased focus on counterparty credit risks, most of our transactions include reserve credit collateral and other financial

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### WEBSITE

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enhancement structures to further stabilize our clients' financials. Max Re has become a recognized name and respected counterparty in the insurance and reinsurance markets throughout North America and Europe.

Europe represents an economic zone of significant scale with the growing benefits of the single currency, and provides Max Re with diversification from its substantial North American focus.

All the major macro themes that drive insurance markets throughout the world—operational effectiveness, efficient use of capital, merger and acquisition activity, and the need to harmonize these themes with strong financial ratings—are heightening interest in the transactions we support. Our goal is to serve the demands of our existing and future clients with the most efficient and competitive solutions in the corporate reinsurance market.

### Ratings

A.M. Best  
Fitch

A- (Excellent)  
A (Strong)

Max Re Capital Ltd. is publicly traded on NASDAQ (MXRE) and BSX (MXRE BH). At 3/31/2006, it had Shareholders' Equity of \$1.2 billion and Total Assets of \$5.6 billion



# Munich American Reassurance Company

**MARC has assembled a team of reinsurance professionals in both our Atlanta and Chicago offices that have extensive experience in the following disciplines: actuaries, underwriters, medical, claims and administrative personnel to provide you with the creativity, superior service and dedication that sets us apart from others in the industry. By utilizing all of these resources, MARC is able to offer a diversified line of products and a broad range of services to our expanding client base.**

## Corporate Overview

MARC is committed to working with our clients to design products to meet their current and emerging needs in today's changing market. We have responded to evolving customer needs by significantly expanding our products to include: Life-traditional products and specialty products such as Worksite, Final Expense, COLI and BOLI, Disability Income, Long Term Care, Group and Credit and Asset-Based products. We are probably unique in that we can reinsure combinations of these risks in a single product design, such as a single premium deferred annuity with a long term care rider. To further enhance our uniqueness, we provide many value-added services, including seminars, research studies and surveys.

Financial strength and security is important in today's reinsurance market. MARC gives you the security of a well-established reinsurance partner and we consistently receive some of the highest ratings possible from the leading rating agencies that are based on our solid, consistent performance.

## Knowledge/Experience/Innovation

Through our creativity and commitment to excellence, MARC is able to provide customized services to meet your individual needs.

Our underwriters and medical staff use their experience, judgment and strong communication skills to provide competitive and consistent underwriting. MARC offers strong facultative support-competitive ratings, significant capacity, as well as excellent time service. Our Individual Life and Individual Health Underwriting Manuals provide quick and easy access to the best mortality and impairment knowledge available. We conduct ongoing reviews and updates to our manuals to insure that the latest findings and studies are included.

Our actuaries have the experience to offer competitive quotes on a wide range of products in order to produce profitable business that is beneficial to both you and MARC. We are flexible and are able to easily make the necessary adjustments to meet the demands of your individual needs. Our mortality research area provides ongoing research into the mortality and morbidity trends that gives us and our clients insight into future claims costs.

Our claims and administrative staff have many years of experience with extensive backgrounds in claims adjudication and administration and data analysis for the multiple lines of business in which we provide capacity.

## Outlook

MARC is committed to your success and we have the right combination-experienced team of reinsurance professionals, innovative ideas and the financial resources needed to create a reinsurance partnership that will help both of us attain our business goals on a sound and profitable basis.

## ATLANTA OFFICE

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## CHICAGO OFFICE

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Reinsurance Group  
of America, Incorporated®

# Reinsurance Group of America, Incorporated

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**With approximately \$1.8 trillion of life reinsurance in force and assets of more than \$16 billion, Reinsurance Group of America, Incorporated is the third-largest life reinsurance company in the world<sup>1</sup> and the second largest in North America<sup>2</sup>. We offer traditional life reinsurance, financially motivated reinsurance, product development and consulting services and technology solutions to life insurance and financial services companies across the globe. Our continued focus on life reinsurance, rigorous risk management and capital strength underline our consistently strong performance.**

## The facultative leader

RGA is a recognized leader in facultative underwriting—both in quality and time service. Turnaround time is important to our clients and we strive to exceed their expectations by delivering 90% of underwriting responses in less than 24 hours. Clients demonstrated their faith in RGA's facultative underwriting expertise during 2005, by submitting more than 236,000 difficult and large cases to RGA underwriters around the globe.

## Reinventing reinsurance®

At RGA we pride ourselves on building strong partnerships by being flexible and highly responsive. We provide superior service to our clients by offering them the expertise, tools and solutions they want, including product development services; underwriting and claims reviews; benchmarking studies; capital support; training; and auditing services. We stay on top of industry trends, changes, and regulatory activity, and leverage that knowledge to the advantage to both our clients and RGA. RGA continues to develop new products and services that build business, simplify processes, speed response time and deliver service that is unmatched in the industry.

## Technological innovation

RGA is also a leader in developing and advancing the use of technology in the life insurance and reinsurance industries. RGA Technology Partners, Inc. (RTP), a wholly owned subsidiary of RGA, has installed the AURA automated underwriting software in more than 20 locations worldwide, providing an innovative, efficient approach to new business processing. RTP also offers an advanced tele-underwriting solution that provides insurers with expertly trained interviewers and the AURA technology on an as-needed basis. RGA's e'Reinsurance Solutions business unit develops technology that utilizes RGA's underwriting and mortality expertise to reduce business costs for both the client and RGA.

## Financial strength

Clients and stakeholders depend on RGA to provide stability in the face of change and volatility. RGA's principal operating subsidiary, RGA Reinsurance Company, continues to receive strong ratings. As of April, 2006, RGA receives ratings of: A+ (A.M. Best), AA- (Standard & Poor's), and A1 (Moody's Investors Service). RGA Life Reinsurance Company of Canada, RGA International Reinsurance Company, Limited, and RGA Global Reinsurance Company, Limited also receive the AA- rating from S&P.

## Global presence

Reinsurance Group of America, Incorporated serves clients worldwide from offices or subsidiaries in Australia, Barbados, Bermuda, Canada, China, Hong Kong, India, Ireland, Japan, Mexico, South Africa, South Korea, Spain, Taiwan, the United Kingdom and the United States.

## Recognitions

In 2005 RGA was honored to be named "Life Reinsurance Company of the Year" in *The Review Worldwide Reinsurance Awards* for the second consecutive year, and the company received further accolade when RGA Reinsurance Company was voted "Best Overall Reinsurer" in the 2005 *Flaspöehler Cedant Survey (Life—North America)*. RGA sets the standard that other reinsurers are compelled to follow. By making smart business decisions and building strong and trustworthy partnerships, we provide both RGA and our clients with the power to grow.

<sup>1</sup>Standard & Poor's Global Reinsurance Highlights, 2005

<sup>2</sup>Munich American Re Reinsurance Survey, 2005



## Scottish Re Group Limited

### Overview

**Scottish Re Group Limited is a global life reinsurance specialist. Scottish Re has operating companies in Bermuda, Charlotte, North Carolina, Dublin, Ireland, Grand Cayman, and Windsor, England.**

### Ratings:

Its flagship operating subsidiaries include

**Scottish Annuity & Life Insurance Company (Cayman) Ltd.** and **Scottish Re (U.S.), Inc.** :

A.M. Best ..... A- (excellent)  
 Fitch Ratings ..... A (strong)  
 Moody's ..... A3 (good)  
 Standard & Poor's ..... A- (strong)

### Scottish Re Limited:

A.M. Best ..... A- (excellent)  
 Fitch Ratings ..... A (strong)  
 Standard & Poor's ..... A- (strong)

### Scottish Re Life Corporation:

A.M. Best ..... A- (excellent)

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# Swiss Re



## Swiss Re

### Overview

Swiss Re wants to help our clients reach their business objectives by putting our risk and capital management expertise to work for them. We have three words to explain how it works. Engage. Commit. Execute.

The process begins by listening to our clients' goals and becoming deeply engaged in understanding their business objectives. Then, we commit to their ongoing success. Finally, we provide a wide array of resources to execute the necessary actions.

As we move through 2006, Swiss Re emerges as the largest and most diversified reinsurer in the world, offering clients superior financial security and a wide range of products and services.

Our core business segments remain risk transfer, risk finance and asset management. And, while our stated goal is not necessarily to be number one in terms of volume, we aspire to global leadership in terms of value for clients and shareholders, and professional development and opportunities for our employees.

### Products and services

Knowing where and how to access valuable knowledge can mean the difference between an adequate outcome and a great outcome. By tapping Swiss Re products and services, we aim to help clients achieve improved outcomes. A summary of our products and services follows.

► **Life and health:** Using specialist knowledge of global mortality and morbidity trends, our business is to support our clients with sustainable and pragmatic risk and capital management solutions.

Focusing on mortality business and selected health reinsurance programs, we share in the risks undertaken by writers of individual and group insurance cover in all major life insurance markets. Our comprehensive approach to serving our clients extends to offering support in

product design and pricing, underwriting and claims management.

In the US and Canada, Swiss Re offers traditional Individual Life Reinsurance and Group Life Reinsurance as well as Group Accidental Death and Dismemberment Reinsurance. We also provide Individual Long-Term Disability and Group Long-Term Disability Reinsurance to Canadian clients. Swiss Re's web-based Life Guide underwriting manual is the industry standard.

In addition, Swiss Re provides a wide range of capital and tax management solutions, which include:

- **Conventional reinsurance:** We can help clients decrease their risk and increase capacity in exchange for a portion of the premium income.
- **Securitization:** Swiss Re has substantial experience in structuring and selling securitizations. We are available to assist clients in reviewing their portfolio to see if a securitization may be an appropriate solution for business goals.
- **Admin Re<sup>SM</sup>:** Divesting one's company of closed or discontinued blocks of business can be accomplished through our Admin Re<sup>SM</sup> Division, which enables insurers to exit a line of business, transfer all its risk and unlock its embedded value—enabling them to finance other aspects of their business.

► **Property & Casualty:** Our services encompass traditional reinsurance as well as insurance solutions for corporate clients. Swiss Re's pricing and capacity control processes ensure that we provide our clients with consistent and financially sound reinsurance support.

► **Financial services:** We combine our risk and capital management expertise with capital markets capabilities. In addition to capital markets capabilities, Swiss Re's services include Asset Management and Credit Solutions.

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### A trusted resource

All Swiss Re products and services are matched with a commitment to make it easier to do business. Our information, experience and insight are only valuable when clients can access them easily and quickly.

This means a collaborative approach that cuts a more direct path to market and counts on clear, open discussions. From becoming engaged in clients' business objectives to being committed to their success, our goal remains getting clients where they want to go.



# Transamerica Reinsurance

## Overview

**Transamerica Reinsurance is one of the largest life reinsurers in the world based on inforce volume and assumed new business. Our products are offered through a number of affiliates (listed below) who are members of the AEGON Group, a leading multinational financial services group. We offer broad capabilities in risk, capital and expense management to help companies make their products and business more competitive and profitable.**

## Products and Services

► **LIFE SOLUTIONS:** Transamerica Reinsurance is a leading U.S. life reinsurer based on volume as measured by the 2005 Munich Life Reinsurance Survey. Our clients find assurance in the financial strength of our underwriting companies, our long-term commitment to the market and our singular focus on life reinsurance. Our coinsurance and YRT solutions help clients manage mortality and strengthen capital positions, enabling them to market more competitive products.

► **FACULTATIVE UNDERWRITING:** Knowledge and commitment to time service distinguish our facultative underwriting operation. Our underwriters have extensive experience in evaluating impaired, older age and financial risks. We are one of the largest providers of facultative life reinsurance capacity, and our large automatic binding authority ensures fast and streamlined support.

## ► PRODUCT CONSULTING & DEVELOPMENT:

We offer term life outsourcing options that range from mortality pricing expertise to turnkey private label solutions. Private label solutions include call center, tele-application, sales support, new and inforce business administration, underwriting, policy issue and financial and management reporting. A powerful, browser-based underwriting system is an essential part of our private label solution, significantly improving underwriting controls and operational efficiency. Private label clients can choose to use our staff of underwriters or their own in-house underwriters. Either way, they gain the benefits of a "best-of-the-best" underwriting platform.

► **ALTERNATIVE MARKETS:** Life insurers seeking efficient access to the middle market can find a solution in VELOGICA<sup>SM</sup>, our automated underwriting engine, and the term life products it supports. VELOGICA combines advanced information technology and consumer databases to enable electronic underwriting. The system uses an applicant's prescription drug history plus motor vehicle and MIB reports.

► **STRUCTURED SOLUTIONS:** In addition to traditional risk management for annuity products, our Structured Solutions help annuity writers manage capital efficiently, enhance returns and mitigate earnings volatility associated with new regulations, new product features and the overall competitive pressures on margins. Customized structures and reinsurance programs are designed to address each client's unique issues and risk tolerances.

## Locations

We supply reinsurance and product consulting and development solutions to leading life insurance companies in North America, Asia-Pacific and Latin America. Our main marketing office is located in Charlotte, North Carolina. Our Asia-Pacific Regional Office in Hong Kong supports country offices in Taiwan, Korea and Japan. Our Latin America Regional Office near Miami supports country offices in Mexico, Chile and Brazil.

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## Ratings

### Transamerica Financial Life Insurance Company

- Standard & Poor's ..... AA
- Moody's ..... Aa3
- Fitch ..... AA+
- A.M. Best ..... A+

### Transamerica Occidental Life Insurance Company

- Standard & Poor's ..... AA
- Moody's ..... Aa3
- Fitch ..... AA+
- A.M. Best ..... A+

*Please note: A.M. Best rates each company individually. Standard & Poor's, Moody's and Fitch provide a group rating that applies to all of AEGON USA's statutory life insurance companies. All ratings are as of May 2006. The obligations covered under the terms of any reinsurance agreement are guaranteed only by the assets of the licensed insurance company that underwrites the coverage.*

## Members of the AEGON Group

Transamerica Reinsurance provides reinsurance products and services underwritten by:

- Transamerica Occidental Life Insurance Company, Cedar Rapids, IA 52499
- Transamerica Financial Life Insurance Company, Purchase, NY 10577
- Transamerica International Re (Bermuda) Ltd., Hamilton HM HX, Bermuda
- Transamerica International Reinsurance Ireland Limited, Dublin, Ireland