

December 19, 2019

## **Canada Life Reinsurance enters into €12bn longevity risk reinsurance agreement with Aegon**

*Winnipeg, December 18, 2019* . . . Canada Life Reinsurance is pleased to announce that it has recently entered into a long-term longevity reinsurance agreement with Aegon covering €12 billion of in force liabilities. Close to 200,000 of in-payment and deferred pensioners will be reinsured by Canada Life Reinsurance under this agreement.

Jeff Poulin, Global Head of Canada Life Reinsurance, commented, “This transaction is the result of a great effort by both our team and Aegon’s team and highlights Canada Life Reinsurance’s strength as a partner for reinsurance longevity transactions globally”. Derek Popkes, Chief Operating Officer at Canada Life Reinsurance, added “We are delighted to grow and diversify our global longevity portfolio by working with Aegon to deliver a transformational longevity transaction tailored to their specific requirements. We will continue to innovate and work in partnership with our valued clients to deliver the best risk transfer solutions matching their objectives.”

Canada Life Reinsurance offers a range of innovative risk and capital management solutions covering mortality, longevity, health and lapse risks for insurers, reinsurers and pension funds across the U.S. and Europe, including the Netherlands, the U.K., France, Germany, Italy, Spain, Portugal, Sweden, Belgium and Ireland.

### **About Aegon**

Aegon’s roots go back 175 years – to the first half of the nineteenth century. Since then, Aegon has grown into an international company, with businesses in more than 20 countries in the Americas, Europe and Asia. Today, Aegon is one of the world’s leading financial services organizations, providing life insurance, pensions and asset management. Aegon’s purpose is to help people achieve a lifetime of financial security. More information on [www.aegon.com](http://www.aegon.com).

### **About Canada Life Reinsurance**

Canada Life Reinsurance is a division of The Canada Life Assurance Company and certain of its subsidiaries and affiliates. The Canada Life Assurance Company is a subsidiary of Great-West Lifeco Inc.

### **About Great-West Lifeco**

Great-West Lifeco Inc. (TSX:GWO) is an international financial services holding company with interests in life insurance, health insurance, retirement and investment services, asset management and reinsurance businesses. Great-West Lifeco has operations in Canada, the United States, Europe and Asia through Canada Life, Empower Retirement, Putnam Investments, and Irish Life. At the end of 2018, our companies had approximately 24,200 employees, 240,000 advisor relationships, and thousands of distribution partners – all serving our more than 31 million customer relationships across these regions.

Great-West Lifeco and its companies have €1.1 trillion (approximately C\$1.6 trillion) \* in consolidated assets under administration and are members of the Power Financial Corporation group of companies.

\*as at September 30, 2019



**Canada Life**<sup>TM</sup>  
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