



## Canada Life Reinsurance announces transaction with Allianz Indonesia

### *Expands footprint in Asia*

Barbados, December 13, 2022 - Canada Life Reinsurance is pleased to announce that it has recently entered into a structured mortality transaction with PT Asuransi Allianz Life Indonesia (“Allianz Indonesia”). Under the agreement, Canada Life Reinsurance provides protection against adverse mortality experience on a portfolio of credit life business.

Gareth Dobson, who leads the Barbados Branch of Canada Life, said: *“I am delighted to announce this reinsurance transaction, which is not only our first with Allianz Indonesia, but also our first in the Indonesia market. Canada Life is very pleased to expand its footprint in Asia and continues to actively pursue new opportunities in the region. We would like to thank the teams at Allianz Indonesia and Aon’s Reinsurance Solutions in Asia – Life & Health, whom we worked very closely with throughout and we look forward to building these partnerships into the future.”*

Pierre Vende, life and health reinsurance leader for APAC at Aon, commented: *“Placing a pioneering structured mortality transaction in Indonesia is an exciting step forward for life insurers. Despite the evolving conditions during COVID-19, we accessed our global market relationships and secured the solution and capacity required through analytics to better inform reinsurers on the opportunity. The collaboration across PT Asuransi Allianz Life Indonesia, Canada Life Reinsurance and Aon reinforces the potential for more protection in the future to ultimately support our clients and help them make better decisions.”*

*“Allianz Life Indonesia aspires to provide protection to more people in Indonesia. Through this partnership with Canada Life Reinsurance, we are excited to develop more reliable protection that can meet the growing needs of our customers. In addition, this partnership will expand Allianz Life Indonesia’s capacity as an insurer which will support our mission of protecting more customers,”* says David Nolan, Country Manager and President Director Allianz Life Indonesia.

### **About Canada Life Reinsurance**

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., Europe, Middle East and Asia. 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. To learn more, visit [canadalifere.com](https://canadalifere.com).

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