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SCOR Global Life completes its first UK Longevity Reinsurance Transaction

SCOR Global Life SE, a subsidiary of SCOR SE, has completed its first Longevity reinsurance transaction in the UK. Entry into the UK Longevity market was one of the four key SCOR Global Life initiatives announced by SCOR as part of the Group's strategic plan for 2010-2013, "Strong Momentum", and confirmed in its updated version "V1.1" released in September 2011.

SCOR Global Life SE has reinsured a significant share of the longevity risk assumed by Deutsche Bank, following the completion of a GBP 3 billion longevity swap transaction between Deutsche Bank and the Rolls-Royce Pension Fund in the UK.

This transaction meets closely the target criteria set for the UK Longevity market entry initiative in terms of deal size and risk profile.

Gilles Meyer, CEO of SCOR Global Life, comments: *"This deal confirms the transaction execution capability of the Longevity team in London. We have successfully and effectively been able to transpose the market-leading brand characteristics for which the wider SCOR team is known onto a new and innovative market. We are delighted to have been able to partner up with Deutsche Bank on this transaction."*

Denis Kessler, Chairman and CEO of SCOR, comments: *"The completion of this transaction is a key milestone in terms of demonstrating the Group's ability to deliver on the initiatives set out in the "Strong Momentum" plan. We look forward to being a leading part of the Longevity market over the years to come."*

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