
Resolution Life completes acquisition of AIA Australia's Superannuation & Investment life insurance business

1 July 2023

- Resolution Life Australasia completes portfolio acquisition
- Acquisition delivers significant scale and benefits for customers; strengthening position as largest life insurer by assets in Australasia
- Provides Resolution Life with a strong platform for the next phase of strategic growth

SYDNEY, AUSTRALIA - Resolution Life Australasia (Resolution Life), a life insurer focused on the acquisition and management of life insurance policies, is pleased to announce that it has completed the acquisition of AIA Australia Limited's Superannuation & Investment life insurance business. This acquisition supports Resolution Life's commitment to business growth and allows it to help more customers in achieving their financial objectives.

The completion of the acquisition will see AIA Australia's Superannuation & Investment life insurance business fully integrated into Resolution Life's local operations, increasing funds under management and administration by approximately A\$7.1 billion and c.144,000 customers join Resolution Life's existing 1.1 million Australasian customer base.

Tim Tez, CEO Australasia, Resolution Life said: "This is an exciting and important milestone for our business.

"We are delighted to welcome our new colleagues and customers who will benefit from our significant investment in technology, digital and AI capabilities," he said.

The acquisition of AIA Australia's Superannuation and Investment life insurance business was approved by the Federal Court of Australia, with the transfer of policyholders to Resolution Life effective as of 1 July 2023. Under the terms of the agreement AIA Australia will continue to provide transitional services for up to eighteen months.

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Notes to Editors:

About Resolution Life Australasia

Resolution Life Australasia is part of the Resolution Life Group. It has approximately \$30 billion in assets under management and is a well-capitalised business with a dedicated focus on servicing its existing 1.1 million customers and providing them with competitive premiums, quality investment management, great customer service and efficient claims management.

About Resolution Life Group

Resolution Life is a global life insurance group focusing on the acquisition and management of portfolios of life insurance policies. Since 2003 to date, prior Resolution entities together with Resolution Life have deployed c.\$18 billion of equity in the acquisition, reinsurance, consolidation and management of life insurance companies. Together, these companies have served the needs of c.13 million policyholders while managing over \$374 billion of assets. Resolution Life today has operations in Bermuda, the UK, the US, Australia and New Zealand, assisting the restructuring of the primary life insurance:

- Focusing on existing customers, rather than seeking expansion by new sales
- Delivering policyholder benefits in a secure, well capitalised environment
- Returning capital to our institutional investors in the form of a steady dividend yield

Visit www.resolutionlife.com for more information.

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