



## Talcott Financial Group Closes \$7 Billion Block Reinsurance Transaction with Guardian

**Hamilton, Bermuda, November 2, 2022** – Talcott Financial Group (“Talcott”), an international life insurance group and the insurance industry’s trusted partner for comprehensive risk solutions, has completed its [previously announced](#) reinsurance transaction between its subsidiary, Talcott Resolution Life Insurance Company (“Talcott Resolution”), and The Guardian Insurance & Annuity Company, Inc. (“GIAC”), a wholly owned subsidiary of The Guardian Life Insurance Company of America (“Guardian®”).

Under the terms of the agreement, Talcott reinsured a total of \$7 billion in variable annuity liabilities, primarily comprised of contracts with guaranteed living withdrawal benefit and death benefit riders. As part of this transaction, Talcott Resolution will assume administration of the reinsured block in approximately two years.

Talcott has deep experience overseeing and administering approximately one million contracts across a range of products, with a strong commitment to its customers, leveraging a cloud-based scalable platform. Additionally, this is the sixth business development transaction for the Talcott enterprise since the company’s acquisition by Sixth Street in July 2021. The close of this transaction further advances Talcott’s position as a premier risk partner in the annuity and life insurance marketplace, having reinsured over \$50 billion of assets through block and flow reinsurance transactions since 2021.

Eversheds Sutherland (US) LLP acted as legal advisor to Talcott.

### **About Talcott Financial Group**

Talcott Financial Group, an international life insurance group, is the insurance industry’s trusted partner for comprehensive risk solutions. The enterprise benefits from its strong financial position, as evidenced by \$130 billion in pro-forma assets under management, its investment-grade financial strength ratings, and its partnership with Sixth Street, a leading global investment firm. Talcott Financial Group’s platforms include Talcott Resolution, based in Windsor, Connecticut, and Talcott Re, based in Hamilton, Bermuda. For more information, visit [www.talcott.com](http://www.talcott.com) or follow Talcott Financial Group on [LinkedIn](#).

### **Media Contact**

Allison Lang  
Director, Media Relations  
[Allison.Lang@Talcott.com](mailto:Allison.Lang@Talcott.com)  
(860) 791-0097