



Talcott Resolution Announces Flow Reinsurance Transaction with Lincoln Financial Group

WINDSOR, Conn., September 23, 2021 — Talcott Resolution Life Insurance Company ("Talcott Resolution" or "the company") today announced the execution of a flow reinsurance transaction with Lincoln National Corporation's ("Lincoln") insurance subsidiary, The Lincoln National Life Insurance Company. This marks the first flow variable annuity reinsurance transaction in recent years for a product actively sold in the market. The transaction also represents the first reinsurance deal for Talcott Resolution as it grows its business as an aggregator and reinsurance provider for the U.S. life and annuity market.

Under the terms of the agreement, Talcott Resolution will coinsure business written on Lincoln's flagship variable annuity living benefit rider. The reinsurance treaty covers business written from April 1, 2021, through June 30, 2022, to a maximum of \$1.5 billion. Lincoln will continue to service and administer the policies as insurer of the business.

"This flow transaction is a solution not seen in the market in recent years and, as our first reinsurance transaction under Sixth Street ownership, is an important milestone for us," said Pete Sannizzaro, CEO and president of Talcott Resolution. "Lincoln is a proven, prudent underwriter and risk manager in the variable annuity business, and our experienced team of industry professionals was able to deliver a solution that met its needs. We look forward to growing our business as a reinsurance provider and insurance aggregator by continuing to offer creative solutions for our partners."

Talcott Resolution partners with insurers to develop deep insights into their clients' business needs. In doing so, the company leverages several factors including its long-proven history of financial stability and strong capitalization, in-house risk modeling and cloud-based technology, and the backing of Sixth Street, a leading global investment firm with over \$50 billion in assets under management.

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

In addition to this transaction, in the fourth quarter of 2021, Talcott Resolution is reacquiring the administration of its COLI/BOLI business that was sold in 2012.

About Talcott Resolution

Talcott Resolution Life Insurance Company oversees \$92 billion in liabilities and surplus for approximately 900,000 customers. The company offers creative in-force and new business solutions that provide insurers with capital flexibility and risk management efficiencies. Named a "Top Workplace" by the Hartford Courant for 2019 and 2020, Talcott Resolution is headquartered in Windsor, Conn. For more information visit www.talcottresolution.com or follow Talcott Resolution on [LinkedIn](#).

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