

# Munich Reinsurance Company of Canada

## Board of Directors

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**Guido Funke (Vice Chair), Head of Divisional Unit, Canada**  
Münchener Rückversicherungs-Gesellschaft AG

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Munich Reinsurance Company of Canada

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Hansell LLP

**Bernard Naumann, President & Chief Executive Officer, Reinsurance**  
Munich Life Management Corporation Ltd.

**Michael Stramaglia, Executive in Residence**  
Global Risk Institute

**Claus-Ulrich Kroll, President & Chief Executive Officer**  
Munich Reinsurance Company of Canada

## Officers

**Claus-Ulrich Kroll**  
President and Chief Executive Officer

**Daryl Duke**  
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**Claudette Cantin**  
Senior Vice President, Chief Actuary and Chief Risk Officer

**Gareth Hill**  
Senior Vice President, Finance and Chief Financial Officer

**Thomas Börtzler**  
Senior Vice President, Client Management and Chief Innovation Officer

**Farah Zafar**  
Senior Vice President, General Counsel, Claims and Chief Compliance Officer

## Condensed Balance Sheet as of 31 December 2020 (Dollars in thousands)

### Assets

Cash	\$	35,227
Balances due from agents, brokers, insurers and reinsurers		47,866
Accrued investment income		4,238
Deferred acquisition costs		2,635
Investments		975,565
Other		15,034
Unearned premiums recoverable from reinsurers		127
Unpaid claims and adjustment expenses recoverable from reinsurers		157,368
Deferred tax asset		16,889
		<u>\$ 1,254,949</u>

### Liabilities and Shareholder's Equity

Balances due to insurers and reinsurers	\$	15,164
Provision for unpaid claims		909,553
Unearned premiums		65,304
Unearned acquisition income		51
Other		<u>26,651</u>
		1,016,723
Capital stock		195,442
Contributed surplus		48,680
Accumulated other comprehensive gain		23,910
Earned (deficit)		<u>(29,806)</u>
		<u>\$ 1,254,949</u>

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A.M. Best rating A+ (G)