



Munich Re, Canada (Life)

Key facts and figures

About Us

Your Canadian life and health reinsurer

Munich Reinsurance Company is a leading reinsurer in Canada in life and health reinsurance. We service clients across Canada, as well as the Caribbean and surrounding regions, from offices in Toronto and Montreal.

Our digital approach

We are investing to be the leading digital, data-driven reinsurer. Throughout the insurance value chain, we are focused on driving digital transformation and innovation – all with the goal of bringing unique value to our insurance partners

Our strength is risk management

We are committed to state-of-the-art risk management. This is the foundation for our long-term financial strength and stable earnings, ensuring consistent delivery of long-term value.

Operating as a branch

Our Canadian business is written by a well-established full-service branch within the Munich Re Group and supported by the financial strength of the OSFI-regulated branch as well as the BaFin-regulated company.

Munich Re Group

A+

With a Stable outlook according to A.M. Best

34bn

Euros in 2020 Market Capitalisation

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7.5bn

CAD in assets owned by our Canadian branch in 2020

Aa3

With a Stable outlook since 2012 according to Moody's

54.9bn

Euros in 2020 Gross Premiums Written

20+

Industry-leading seminars on emerging market risks

The Munich Re Group: Worldwide Operations

Ratings / Outlook

Rating Agency	2020	2019	2018	2017	2016
A. M. Best	A+ (Stable)	A+ (Stable)	A+ (Stable)	A+ (Stable)	A+ (Stable)
Fitch	AA (Stable)	AA (Stable)	AA (Stable)	AA (Stable)	AA (Stable)
Moody's	Aa3 (Stable)	Aa3 (Stable)	Aa3 (Stable)	Aa3 (Stable)	Aa3 (Stable)
Standard & Poor's	AA- (Stable)	AA- (Stable)	AA- (Stable)	AA- (Stable)	AA- (Stable)

Key Figures (IFRS)

Euro		2020	2019	2018	2017	2016
Gross Premium Written	bn	54.9	51.5	49.1	49.1	48.9
Consolidated Result	m	1,211	2,707	2,275	392	2,581
Investments	bn	233.0	228.8	216.9	217.6	221.8
Return on Equity ¹	%	5.3	11.7	8.4	1.3	8.1
Equity	bn	30.0	30.6	26.5	28.2	31.8
Market Capitalisation	bn	34.0	38.0	28.5	28.0	28.9

Source: Munich Re's Annual Reports
¹ Previous years' figures adjusted owing to IAS 1

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OSFI LIFE and LIMAT Key Figures

CAD		2020	2019	2018	2017	2016
Assets	m	7,485	6,734	6,296	6,502	6,684
Investments in Marketable Securities	m	7,897	7,154	6,954	6,878	6,655
Average Investment Quality (S&P)		AA	AA	AA	AA	AA
Equity (Head Office A/C & AOCI)	m	3,794	3,848	3,981	3,915	3,769
Equity / Liabilities	%	102.8	133.4	172.0	151.3	129.3
LIMAT% ²	%	120	110	117	N/A	N/A
TAAM% ²	%	N/A	N/A	N/A	203	217

² Test of Adequacy of Assets and Margin (TAAM) was replaced by the Life Insurance Margin and Adequacy Test (LIMAT) by OSFI effective on January 1, 2018. Considering the significant changes between TAAM and LIMAT for capital measurement, the LIMAT ratios are not comparable to TAAM ratios.