



Munich Re, Canada (Life)

Key facts and figures 2021

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

36.5bn

Euros in 2021 Market Capitalisation

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7.1bn

CAD in assets owned by our Canadian branch in 2021

Aa3

With a Stable outlook since 2012 according to Moody's

59.6bn

Euros in 2021 Gross Premiums Written

20+

Industry-leading seminars on emerging market risks

The Munich Re Group: Worldwide Operations

Ratings/Outlook

Rating Agency	2021	2020	2019	2018	2017
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		2021	2020	2019	2018	2017
Gross Premium Written	bn	59.6	54.9	51.5	49.1	49.1
Consolidated Result	bn	2.9	1.2	2.7	2.3	0.4
Investments	bn	240.3	233.0	228.8	216.9	217.6
Return on Equity ¹	%	12.6	5.3	11.7	8.4	1.3
Equity	bn	30.9	30.0	30.6	26.5	28.2
Market Capitalisation	bn	36.5	34.0	38.0	28.5	28.0

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		2021	2020	2019	2018	2017
Assets	m	7,116	7,485	6,734	6,296	6,502
Investments in Marketable Securities	m	7,511	7,897	7,154	6,954	6,878
Average Investment Quality (S&P)		AA	AA	AA	AA	AA
Equity (Head Office A/C & AOCl)	m	3,828	3,794	3,848	3,981	3,915
Equity / Liabilities	%	116.5	102.8	133.4	172.0	151.3
LIMAT% ²	%	110	120	110	117	N/A
TAAM% ²	%	N/A	N/A	N/A	N/A	203

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.