



# Munich Re, Canada (Life)

## Key facts and figures 2023

# 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

**51.2bn**

Euros in 2023 Market Capitalization

### Munich Re, Canada (Life)

**12.0bn**

CAD in assets owned by our Canadian branch in 2023

**AA-**

With a Positive outlook according to S&P

**57.9bn**

Euros in 2023 Insurance revenue from insurance contracts issued

**20+**

Industry-leading seminars on emerging market risks

# The Munich Re Group: Worldwide Operations

## Ratings/Outlook

Rating Agency	2023	2022	2021	2020	2019
A. M. Best	A+ (Stable)	A+ (Stable)	A+ (Stable)	A+ (Stable)	A+ (Stable)
Fitch	AA (Stable)	AA (Stable)	AA (Stable)	AA (Stable)	AA (Stable)
Standard & Poor's	AA- (Positive)	AA- (Stable)	AA- (Stable)	AA- (Stable)	AA- (Stable)

## Key Figures (IFRS)

		IFRS 17 / 9		IFRS 4 / IAS 39		
		2023 <sup>1</sup>	2022	2021	2020	2019
Euro						
Insurance revenue from insurance contracts issued (2023)	bn	57.9	67.1	59.6	54.9	51.5
Gross Premium Written (2019 to 2022)						
Consolidated Result	bn	4.6	3.4	2.9	1.2	2.7
Investments	bn	218.5	219.8	240.3	233.0	228.8
Return on Equity <sup>2</sup>	%	15.7	13.5	12.6	5.3	11.7
Equity	bn	29.8	21.2	30.9	30.0	30.6
Market Capitalisation	bn	51.2	42.6	36.5	34.0	38.0

# Munich Re, Canada (Life)

## OSFI LIFE and LIMAT Key Figures

CAD		IFRS 17 / 9		IFRS 4 / IAS 39		
		2023 <sup>1</sup>	2022	2021	2020	2019
Assets	m	12,025	7,078	7,116	7,485	6,734
Investments in Marketable Securities	m	6,377	6,839	7,511	7,897	7,154
Average Investment Quality (S&P)		AA	AA	AA	AA	AA
Equity (Head Office A/C & AOCI)	m	5,454	3,918	3,828	3,794	3,848
Equity / Liabilities	%	83.0	124.0	116.5	102.8	133.4
LIMAT%	%	132	115	110	120	110

<sup>1</sup> Munich Re Group and Munich Re, Canada (Life) adopted IFRS 17 (Insurance Contracts) and IFRS 9 (Financial Instruments), effective January 1, 2023, which replaced IFRS 4 (Insurance Contracts) and IAS 39 (Financial Instruments), respectively.

<sup>2</sup> 2019 figures adjusted owing to IAS 1