



Legal & General Retirement America Surpasses \$628 Million in Premiums for Q3 2020

In its strongest Q3 to date, LGRA continues to meet the growing demand for PRT

Stamford, CT – October 15, 2020 – Legal & General Retirement America (LGRA) today announced it has exceeded \$628 million in deals in Q3, bringing the total amount of premiums written to nearly \$1 billion in 2020. From July to September, LGRA completed six transactions, securing coverage for over 8,500 participants.

The deals, which exclusively cover U.S. pension plans, range in size from approximately \$67 million to \$214 million and have resulted in Legal & General Retirement America's most successful Q3 to date. Across the industry, the U.S. pension risk transfer (PRT) market continues to see an appetite for de-risking, with an expectation that the market total will land around \$25 billion by the end of this year.

Despite the challenges brought on by the global pandemic, LGRA continues to focus on providing a high level of support to companies that are looking to fulfill their commitment of helping to secure their employees' financial futures into retirement.

“We’re thrilled with our continued progress in helping clients through their de-risking journeys. Our team’s ability to maintain such an impressive level of customer service and to transact by pricing, negotiating and finalizing deals in a remote environment has helped lead us to our strongest Q3 yet. We’re looking forward to continuing to support our existing clients along their journeys, in addition to welcoming new ones as we move through another active quarter to round out the year.”

George Palms, President, Legal & General Retirement America

Notes to editors

About Legal & General

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About Legal & General Retirement America

Legal & General Retirement America (LGRA) specializes in customized pension risk solutions for institutional clients in the US market. Established in 2015, Legal & General Retirement America is a business unit of Legal & General America, Urbana, MD. Legal & General America life insurance and retirement products are underwritten and issued by Banner Life Insurance Company, Urbana, MD and William Penn Life Insurance Company of New York, Valley Stream, NY. Banner products are distributed in 49 states, the District of Columbia and Puerto Rico. William Penn products are distributed exclusively in New York; Banner does not solicit business there. The Legal & General America companies are part of the worldwide Legal & General Group. 20-272

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