

Pacific Life Re, ThaiRe Life to benefit from upsurge of Thai life insurance market in strategic partnership

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Bangkok, 22 February 2021 – Pacific Life Re and ThaiRe Life Assurance PCL (ThaiRe Life) have signed a collaboration agreement to provide sustainable life reinsurance solutions to Thailand-based life insurance operators. The collaboration signifies the first strategic partnership between the two companies. It was signed by Messrs Andrew Gill (Managing Director, Asia & Australia, Pacific Life Re), Vasan Errakiah (Head of SEA and Product Development, Pacific Life Re), Sutti Rajitragson (President, ThaiRe Life), and Ms. Navadee Ruangrattanametee (Senior Vice President, ThaiRe Life). Among others present at the virtual signing ceremony were Messrs Wil Chong (General Manager, Asia Markets, Pacific Life Re) and Suchin Wanglee (Chairman of the Board, ThaiRe Life).

Mr. Andrew Gill, Managing Director for Pacific Life Re Asia & Australia commented, "This is a significant step for us as we continue to enhance our proposition in the Thailand life insurance market. We are thrilled to be joining forces with ThaiRe Life, an established local reinsurer in delivering opportunities to significantly transform and redefine the local life insurance industry. Together with our technology subsidiary, UnderwriteMe, our partnership will bring our vision of making life insurance more accessible and affordable a reality for the people of Thailand."

This collaboration brings together Pacific Life Re's technical and product development expertise with ThaiRe Life's deep market insights and strong relationships in the local life industry.

Mr. Suchin Wanglee, Chairman of the Board, ThaiRe Life added, "We sincerely appreciate having Pacific Life Re's confidence in us by entering into this long-term strategic partnership. We're confident that this partnership will be long lasting and mutually beneficial to both parties."

It is expected that this partnership will bring about business growth for both companies. According to a report by GlobalData's Insurance Intelligence Center, the life insurance industry is forecasted to reach THB663bn (US\$22bn) in gross written premium in 2024, up from THB587bn (US\$20bn) in 2020¹.

Both Pacific Life Re and ThaiRe Life are recognised by major rating agencies. Pacific Life Re, a global life reinsurer, is rated AA- (stable) by both Standard & Poor's and Fitch Ratings. ThaiRe Life has a financial strength rating of A- (excellent) by A.M. Best.

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About Pacific Life Re

Pacific Life Re works with clients in the UK, Ireland, Asia, Australia, and North America to provide mortality, morbidity, longevity, and capital solutions reinsurance products and services. Pacific Life Re is a wholly owned subsidiary of Pacific Life. For further information about our corporate structure please see [our website](#).

¹ <https://www.globaldata.com/thailand-life-insurance-industry-to-contract-in-2020-due-to-covid-19-says-globaldata/>

About ThaiRe Life Assurance PCL

ThaiRe Life provides life reinsurance solutions to various life insurance companies in Thailand. We also provide reinsurance capacity and consultancy that are tailor made subject to your specific needs to support mortality and morbidity risk. We are unparalleled in our understanding of risk, business environment, client behaviours, not just under the Thai culture context but also of the surrounding countries. For further information about us please see [our website](#).

About UnderwriteMe

UnderwriteMe provides technology solutions that enable our partners to transform and disrupt the life insurance industry worldwide. Founded in 2012, our journey started with the Underwriting Rules Engine and Protection Platform in the UK. We have grown to become a leading InsureTech provider across Europe, Asia and Australia with an expanding product portfolio. www.underwrite.me

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