



Christopher Smith Appointed Head of Structured Reinsurance for Somerset Reinsurance Ltd

Pembroke, Bermuda, September 22, 2021. Somerset Reinsurance Ltd. ("Somerset"), a leading provider of reinsurance solutions to the U.S. life insurance and annuity market, is delighted to announce the appointment of Christopher (Chris) Smith as Head of Structured Reinsurance with immediate effect. Chris will be based in Bermuda, reporting to Jeff Burt, Chairman and Chief Executive Officer of Somerset.

Chris will be responsible for setting client strategy for the structured reinsurance line and lead Somerset's efforts in reserve and capital financing transactions, embedded value securitizations, side cars and retrocessions.

He joins Somerset from SCOR Global Life where he was Global Head of Financial Solutions in London since December 2017. He was previously Head of Group Corporate Finance and Treasury for SCOR SE in Paris.

With an entrepreneurial background in investment banking, technology and private equity, Chris began his reinsurance career in 2004 with AEGON/Transamerica Life Reinsurance prior to its purchase by SCOR in 2011. He was a co-founding partner of Wafra Partners Ltd. from 1992 to 1999, the private equity arm of Wafra Investment Advisory Group, Inc. in New York, as well as a cross-border M&A specialist at Lambert Brussels Capital and Kouri Capital earlier in his career.

Jeff Burt, Chairman and Chief Executive Officer of Somerset, commented: "Chris brings a wealth of experience, in insurance and capital markets, as well as innovative problem solving and creativity that will be valuable to Somerset and its clients. I look forward to welcoming Chris to the team and working closely with him as we design tailored solutions to insurers of all sizes and complexity."

Christopher Smith, Head of Structured Solutions, commented: "I am excited to have joined the talented team at Somerset, which has created a client-centric platform which aligns its interests with its diverse client base in a truly unique and intentional manner. I look forward to serving both clients and Somerset in transforming their business models, accelerating their balance sheets and optimizing their solvency."

About Somerset Reinsurance Ltd.

Somerset Re is a leading provider of reinsurance solutions for asset intensive life insurance and annuity business, helping its clients manage capital efficiency and improve their financial results. Recently rated #1 in Business Capability Index by NMG Consulting's 2021 US Structured Financial Solutions reinsurance study in the Portfolio Transfer Segment. Somerset Re solutions include programs for new business flow and management of legacy blocks of life insurance and annuities.

For more information about Somerset Re, please visit www.SomersetRe.com.