

**PACIFIC LIFE RE COMPLETES LONGEVITY
REINSURANCE TRANSACTION**

29th June 2009

Pacific Life Re Limited ("Pacific Life Re") is pleased to announce the completion of a longevity-based reinsurance arrangement with Credit Suisse, which relates to the pensions in payment of a UK pension scheme.

David Howell, CEO of Pacific Life Re commented:

"We are delighted to have partnered with Credit Suisse on this innovative structure. There is a strong demand from pension schemes for reducing longevity risk and I believe both reinsurers and investment banks will play an increasing and vital role in enabling these transactions by providing capacity and structuring expertise."

-ENDS-

For further information

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About Pacific Life Re Limited

Pacific Life Re is a wholly-owned subsidiary of Pacific LifeCorp. It is a UK-based specialist life reinsurer offering a comprehensive range of reinsurance solutions aimed at helping insurance providers to manage mortality, morbidity, annuity and longevity risk in the UK, Ireland and Asia.