

**Issued July 13, 2010**

Pacific Life Re is pleased to announce the completion of a longevity reinsurance agreement with Rothesay Life. The agreement provides Rothesay Life with protection against a significant portion of the longevity risk arising from its insurance of 20% of the pension liabilities of the Airways Pension Scheme, one of the two defined benefit pension schemes sponsored by British Airways.

David Howell, CEO of Pacific Life Re commented:

"We are very pleased to be continuing our relationship with the highly capable team at Rothesay Life in providing a robust solution that complements the pension scheme transaction. The completion of this arrangement further enhances Pacific Life Re's position as a leading provider of bespoke longevity hedging solutions for insurers and we look forward to working with Rothesay Life on other future opportunities."

Addy Loudiadis, Chief Executive of Rothesay Life added:

"Rothesay Life values the ongoing association with Pacific Life Re highly and this transaction is a further example of how we can work together successfully to complete an important milestone transaction for the industry"

**NOTES TO EDITORS:**

**1. 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 and longevity risk in the UK, Ireland and Asia.

[www.pacificlifere.com](http://www.pacificlifere.com)

**2. Rothesay Life**

Rothesay Life is an insurance company established in the UK as a wholly-owned subsidiary of Goldman Sachs and is regulated by the FSA.

Rothesay Life aims to provide tailor-made solutions for pension schemes seeking to mitigate their exposure to longevity risk, thereby meeting the requirements of pension scheme members, trustees and corporate sponsors.

[www.rothesaylife.co.uk](http://www.rothesaylife.co.uk)