

# Life Assurance, UK

Highlights of our experience:

## A life assurance company

- The restructuring of its asset portfolio to obtain matching adjustment treatment under Solvency II.

## MetLife

- The acquisition of Aviva life and pensions subsidiaries in CEE and its disposal of UK bulk annuities provider MetLife Assurance Limited to Rothesay Life.

## CMS lawyers

- In 18 countries led by London-based partners Paul Edmondson and Chris Southorn have also been advising MetLife on a complex reorganisation and consolidation of its European group since its acquisition of Alico in 2010.

## Abbey Life

- The GBP 2bn longevity insurance transaction with the Trustee of the ScottishPower Pension Scheme and associated reinsurance syndication.

## Pension Insurance Corporation

- The GBP 2.4bn longevity reinsurance transaction with Hannover Re in respect of risks associated with the Philips UK Pension Fund.

## A major international insurer

- The negotiation and documentation of collateral upgrade transactions (or 'liquidity swaps').

## Scottish Friendly Assurance Society Limited

- The acquisition of Marine and General Mutual Life Assurance Society effected by an insurance business transfer scheme under Part VII of FSMA.

## A global insurer

- The implementation of Solvency II compliant outsourcing arrangements, including drafting precedent outsourcing agreements for IT and business process outsourcings.

## A wide range of life companies

- Platforms and asset managers on regulatory compliance issues, such as RDR, CASS, COBS, systems and controls and capital structuring.
- Life companies, asset managers and approved persons on regulator visits, section 166 appointments, investigations and enforcement action – we have advised financial institutions on over 400 investigations.
- Distribution agreements and strategic alliances, for example between life companies and high street banks.