

**1851**  
FOUNDING YEAR

**495,000**  
POLICIES AND  
CONTRACTS<sup>1</sup>

**\$20B**  
COMBINED ASSETS<sup>1</sup>

Nassau Re provides insurance, reinsurance, distribution and asset management services.

Affiliates include Nassau Life and Annuity, Constitution Life, Nassau Re Cayman, Saybrus Partners, Nassau CorAmerica and Nassau Corporate Credit.



1 American Row  
Hartford, Connecticut  
[www.nsre.com](http://www.nsre.com)



## ABOUT US

### STRONG VALUES

#### SERVICE

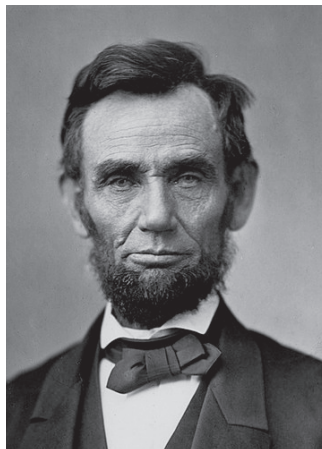
We are here to help you manage your policies and contracts.

#### COMMITMENT

We conduct our business with a long-term view because our commitments to you are for a lifetime.

#### INTEGRITY

We strive to earn and keep your trust in everything we do.



### RICH HISTORY

We insured Abraham Lincoln and paid the claim to his survivors

### COMMITMENT TO INNOVATION

We're committed to protecting the future needs of families and retirees in a rapidly changing world.

### STABLE BALANCE SHEET<sup>2</sup>

**18.4B**

STATUTORY  
ASSETS

**\$855.3M**

STATUTORY SURPLUS  
& ASSET VALUATION  
RESERVE

**\$17.7B**

STATUTORY RESERVES &  
OTHER LIABILITIES<sup>2</sup>

**103.8%**

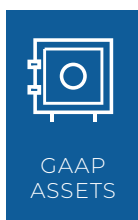
SOLVENCY RATIO

<sup>1</sup> Reflects Nassau Re approximate assets as of 9/30/18 and approximate policies and contracts as of 12/31/17.

<sup>2</sup> As of 9/30/18 and includes the combined results of Nassau Life and Annuity Company, Nassau Life Insurance Company and PHL Variable Insurance Company. Solvency ratio equals total statutory assets divided by statutory liabilities for combined results of these three entities.

## \$15.6 B TOTAL GAAP INVESTED ASSETS

Our insurance companies' investment portfolio is well diversified and liquid with below investment grade bonds remaining within the company's target range of 6-10%, bond impairments below long-term averages and significant unrealized gains.



CATEGORY	ALLOCATION
Bonds	74%
Policy loans	15%
Limited partnerships & other investments	4%
Mortgage loans	2%
Other	2%
Cash & cash equivalents	1%
Available-for-sale equity securities	1%
Short-term investments	<1%
Derivative instruments	<1%
Fair value investments	<1%

<sup>2</sup> As of 9/30/18 and includes the combined results of Nassau Life and Annuity Company, Nassau Life Insurance Company and PHL Variable Insurance Company.

## CUSTOMER SERVICE

Great

Rated 8.3 out of 10 based on **116 reviews** on



Suzanne C.

### I needed information about my account

I needed information about my account. Cathy was so helpful and easy to understand. Cathy gave me options so I could choose the best decision for me.



Linton

### Kristina was great and could not have...

Kristina was great and could not have had a better experience. Thank you so much for helping me, your attention to detail was noticed and appreciated.



Jeffery M.

### Customer Service when you needed it!

Excellent customer service provided by Jalon. He was very knowledgeable, had a great personality, a good humor and was very empathetic to the loss of loving wife. 5 Gold Stars to Nassau RE.

## RATINGS

### FINANCIAL STRENGTH

A.M. Best affirmed its ratings of our life insurance subsidiaries and maintained a stable outlook on March 29, 2018. A.M. Best said it expects a general improvement in our operating performance over the medium-term.

S&P upgraded ratings for Nassau Life Insurance Company (formerly Phoenix Life Insurance Company) and PHL Variable Insurance Company to BB on August 25, 2017 and assigned a stable outlook. These actions reflect a favorable view of the progress the company has made on our business and financial plans.

#### A.M. BEST

#### S&P

Rating	B	BB
Outlook	Stable	Stable
Most recent action	March 29, 2018	August 25, 2017
Ranking	7th of 14 ratings levels	12th of 22 ratings levels

A.M. Best ratings apply to all Nassau Re insurance subsidiaries: Phoenix Life Insurance Company, (now named Nassau Life Insurance Company) PHL Variable Insurance Company, Phoenix Life and Annuity Company, (now named Nassau Life and Annuity Company) Constitution Life Insurance Company and The Pyramid Life Insurance Company. S&P ratings apply to Phoenix Life Insurance Company and PHL Variable Insurance Company. Ratings are current as of March 29, 2018. Ratings are a third-party measure of an insurer's claims-paying ability. They do not indicate or guarantee any variable annuity or variable universal portfolio's credit rating or performance.