

CORPORATE GOVERNANCE GUIDELINES

REINSURANCE GROUP OF AMERICA, INCORPORATED

Introduction

The Board of Directors (the “Board”) of Reinsurance Group of America, Incorporated (the “Company”) has adopted these Corporate Governance Guidelines (the “Guidelines”), upon the recommendation of the Board’s Nominating and Governance Committee (the “Governance Committee”), to promote the effective functioning of the Board and its committees, to promote the interests of shareholders, and to ensure a common set of expectations as to how the Board, its committees, individual directors and senior management should perform their functions. The Board may deviate from these Guidelines from time to time as the Board may deem appropriate in the exercise of its discretion or as required by applicable laws or regulations.

2. Evaluating the CEO. The Board, acting through the Human Capital and Compensation

4. **Director Compensation** Recommendations about the composition and amount of director compensation shall be made to the Board by the HC&C Committee, which shall conduct periodic reviews of director compensation considering the compensation of directors at comparable companies and the advice of independent compensation consultants when necessary or appropriate. Except as approved by a majority of the Board, directors shall not receive any compensation from the Company except in accordance with the director compensation arrangement approved from time to time by the Board for services provided as a director or committee member. The Board has adopted a Share Ownership Policy, which is applicable to all directors, and reflects the Board's belief that directors should have a meaningful personal financial investment in the Company.
5. **Outside Activities** Directors should advise the chair of the Governance Committee and the Board Chair before accepting membership on other boards of directors. Directors are encouraged to limit the number of other public company boards on which they serve, considering the requirements of time, participation and attendance that multiple board service entails.
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a director would occur with the prior knowledge of the CEO and the Board Chair and, absent unusual circumstances or as contemplated by the committee charters, only at the request of the CEO or Board Chair.

9. *Confidentiality.* The proceedings and deliberations of the Board and its committees shall be confidential. Each director shall maintain the confidentiality of information received in connection with his or her service as a director.

Board and Committee Meetings

The Board shall have at least four meetings each

in the best long-term interests of the Company and its shareholders. The Board Chair shall be selected as set forth in the Company's Bylaws.

2. *Board Composition and Size.* The members of the Board should collectively possess a broad range of skills, expertise, industry and other knowledge, and business and other experience useful to the effective oversight of the Company's business. It is the sense of the Board that, absent special circumstances, the Board should consist of no more than 15 members to facilitate its functioning.
3. *Director Independence.* The Board will have a majority of directors who meet the criteria for independence (each such director, an "Independent Director") within the meaning of the Corporate Governance Standards of the NYSE. The Board shall undertake an annual review of the independence of all directors. To enable the Board to evaluate each director, in advance of the meeting at which the review occurs, each director shall provide the Board with full information regarding the director's business and other relationships with the Company, its affiliates and senior management.

With respect to each director, the Board's assessment and determination of such director's independence shall be made by the remaining members of the Board. In each case, the Board shall broadly consider all relevant facts and circumstances and shall apply the

meeting of the Company's shareholders. The Governance Committee makes no distinctions in evaluating candidates for positions on the Board based on whether or not a candidate is nominated by a shareholder, provided that the procedures with respect to shareholder nominations referred to above are followed.

In recommending candidates for election as directors, the Governance Committee will take into consideration the need for the Board to have a majority of directors who meet the independence requirements of the NYSE and such other criteria as shall be established from time to time by the Board.

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to tender his or her resignation. The Board Chair shall inform the chair of the Governance Committee of such development and the Governance Committee shall determine the

In addition, each director is expected to maintain the necessary level of expertise to perform his or her responsibilities as a director. Each director is encouraged to pursue periodic continuing education programs to assist the director in maintaining the necessary level of expertise.

Exhibit A

Independence Standards

A director is not independent if:

1. The director is, or has been within the last three years, an employee, or whose immediate family member has been, within the last three years, an executive officer, of the Company;
2. The director (or a member of his or her immediate family) received during any 12 month period within the last three years, more than \$120,000 in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service);
3. (a) The director is a current partner or employee of the Company's independent auditor; (b) the director has a member of his or her immediate family who is a current partner of the Company's independent auditor; (c) the director has a member of his or her immediate family who is a current employee of the Company's independent auditor and personally works on the Company's audit; or (d) the director or a member of his or her immediate family was, within the last three years, a partner of or employed by the Company's independent auditor and personally worked on the Company's audit;
4. The director (or any member of his or her immediate family) is or has been, within the last three years, employed as an officer, director, or partner of any member of the Company's independent auditor.

