JAB Insurance Launches JAB Institutional, a Next-Generation Growth and Innovation Platform for Insurance and Financial Services

JAB Institutional launches with JAB Re, a reinsurance and capital solutions business; intends to build a financial advisory and wealth management business over time

Ramnath Balasubramanian Named Chief Executive Officer of JAB Institutional; Ed Sunoo Named Global Head of JAB Re

MIAMI – September 2, 2026 – JAB Insurance today announced the launch of JAB Institutional, a next-generation growth and innovation platform focused on insurance, reinsurance, and financial services. Ramnath Balasubramanian, a former McKinsey & Company senior partner who co-led its global Life Insurance and Retirement practice, has been appointed Chief Executive Officer of JAB Institutional. Ed Sunoo, an industry veteran who most recently was with Munich Re, has joined as Global Head of JAB Re, where he will lead the firm's internal and external reinsurance business. JAB Insurance comprises three verticals: a client-focused U.S. retail platform, an institutional business initially focusing on global reinsurance, and a pension risk solutions platform.

JAB Re is the flagship reinsurance and capital solutions business of JAB Institutional, backed by JAB Insurance. JAB Re offers customized solutions, through its Bermuda and U.S. legal entities, to insurers and other reinsurers across the globe to help them manage their risks and capital.

JAB Institutional is building a planning-led financial advisory and wealth management business to help individual clients with protected accumulation and guaranteed income, and in securing durable outcomes for the uncertainty in life. This is part of JAB Insurance's broader mission to address the growing retirement security gap and help people achieve financial freedom. The business is expected to pair a technology-enabled, open-architecture platform with experienced financial advisors to deliver personalized, client-focused guidance at scale.

"Over the past two years, we have built JAB Insurance into an at-scale U.S. life and retirement player with our individual client-focused platform, Prosperity Life Group, and expansion into the U.K. pension market with the expected closing of the Utmost Life & Pensions transaction later this year. The natural next step for further expansion is putting our permanent capital to work as an institutional partner – starting with reinsurance and, over time, extending into financial advisory and wealth management," **said Anant Bhalla, Executive Chairman of JAB Insurance.** "Ramnath and Ed each bring the judgment, networks, and hands-on experience to turn that ambition into reality. I have watched them build and lead in this industry for years, and I am confident there is no better team to do it with. We are delighted to welcome them to the JAB Insurance family and look forward to partnering with them to build JAB Institutional into a successful franchise."

"I am excited to join JAB Insurance for the unique combination of permanent capital, a long-term value-creation mindset, and deep expertise in insurance and financial services. This gives us a differentiated platform to build and scale an enduring business," **said Balasubramanian.** "I'm looking forward to working closely with Anant, Ed, and the broader team to build JAB Re and our emerging financial advisory business into offerings that deliver lasting value for the individuals and institutions we serve."

"Insurers and reinsurers today are looking for creative, well-capitalized, long-term partners who can provide reinsurance solutions for their risk and capital needs – that's the gap JAB Re is built to address," **said Sunoo.** "We already have a strong business and balance sheet to build on as well as a clear plan to scale over time. I'm looking forward to working with our team and partners in Bermuda and the U.S., and to extending that proven model into new markets, as we build JAB Re into one of the industry's most trusted names."

About Ramnath Balasubramanian

Balasubramanian joins JAB Insurance to lead JAB Institutional, bringing more than two decades of experience in insurance M&A, enterprise and capital strategy, and growth acceleration across North America, Europe, and Asia. Most recently a Senior Partner at McKinsey & Company and global co-leader of its Life Insurance and Retirement practice, he helped establish McKinsey's insurance risk and actuarial capabilities and founded McKinsey's Private Capital-Insurance joint venture and capital/balance sheet service line. He has advised boards and management teams and has a proven record of delivering results at scale across leading global and local insurers and reinsurers at public companies, mutuals, and long-term capital-backed institutions. Balasubramanian brings a deep network of senior executive relationships and is a prolific author and speaker on topics of insurance, retirement, private capital, and asset management.

About Ed Sunoo
Sunoo joins JAB Insurance with more than three decades of experience working with insurance companies and a proven track record of building new businesses. He spent 20 years at leading investment banks and, most recently, 10 years at Munich Re. Sunoo has extensive experience with life insurance company asset-liability management, capital and liquidity management, and reinsurance. He founded Deutsche Bank's U.S. Insurance Solutions team in 2003, closing several innovative transactions with U.S. life insurance companies. At Munich Re, he founded the firm's U.S. structured reinsurance business, where he was responsible for origination, structuring, and execution of deals, as well as in-force and client management. He brings deep client relationships, judgment, and experience forged over his career.

About JAB Institutional
JAB Institutional is a next-generation growth and innovation platform within JAB Insurance, focused on insurance and financial services. Backed by permanent capital, JAB Institutional's primary business is global reinsurance.

About JAB Insurance
JAB Insurance is the global insurance business of JAB Holding Company, which includes a client-focused U.S. retail platform in the U.S., Prosperity Life Group; an institutional business initially focusing on global reinsurance, JAB Institutional; and a pension risk solutions platform, JAB Pensions. JAB Insurance, which has more than $25 billion in general account assets, invests in life insurance, annuity, and retirement businesses supported by integrated reinsurance and investment capabilities, and its strategy aligns investments with policyholder obligations, focusing on compounding book value through organic and inorganic growth. JAB Insurance is headquartered in Miami.

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