

**COMPENSATION COMMITTEE CHARTER
REINSURANCE GROUP OF AMERICA, INCORPORATED**

I. Role of the Committee

The Compensation Committee (“Committee”) is appointed by the Board of Directors to:

- assist the Board in fulfilling its responsibility to oversee the compensation and benefit programs for the Company’s employees and directors; and
- prepare reports on executive compensation required by the rules and regulations of the Securities and Exchange Commission (the “SEC”) for inclusion in the Company’s annual proxy statement.

II. Qualifications and Appointment of Committee Members

The Board of Directors shall appoint the members of the Committee upon recommendation of the Nominating and Corporate Governance Committee. Committee members shall serve at the pleasure of the Board of Directors and for such term or terms as the Board may determine.

The Committee shall consist of no fewer than three members. Each member shall be independent under the rules of the New York Stock Exchange (the “NYSE”), a “Non-Employee Director” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934 (“Section 16”), and an “outside director” for the purposes of Section 162(m) of the Internal Revenue Code (“Section 162(m)"). The Board shall appoint a Chair of the Committee.

III. Committee Authority and Responsibilities

- A. The Committee’s general duties and responsibilities include the following. This list is not intended to be exhaustive and may be expanded at the discretion of the Committee:
1. Review, oversee and, when appropriate, approve the Company’s compensation structure, policies and programs;
 2. Review the structure and competitiveness of the Company’s compensation programs for senior executives, considering the following factors: (a) the attraction and retention of senior executives; (b) the motivation of senior executives to achieve the Company’s business objectives; and (c) the alignment of the interests of senior executives with the interests of the Company’s shareholders;

3. Review and approve the compensation structure, amounts and programs for senior executives, including base salaries and annual, intermediate and long-term incentives, whether cash or equity-based. The Committee will consider the recommendations of the Chief Executive Officer;
 4. Approve all forms of compensation and awards necessary under Section 16, Section 162(m), and any other applicable regulatory provisions;
 5. With respect to the Chief Executive Officer, the Committee shall, after any necessary or appropriate consultation with the Board:
 - a. review and approve the corporate goals and objectives relevant to the total compensation of the Chief Executive Officer;
 - b. evaluate the Chief Executive Officer's performance in light of such goals and objectives;
 - c. determine and approve the Chief Executive Officer's total compensation level based on such evaluation, either as a committee or together with the other independent directors;
 6. Appoint, or ratify the appointment of the officers of the Company at the level of senior vice president and above;
 7. Review and approve, when necessary or appropriate, any employment and severance agreements and other compensatory and change-in-control arrangements for senior executives; and
 8. From time to time review the compensation and benefits paid to non-employee directors and make recommendations to the Board for any modifications thereof as may be appropriate.
- B. The Committee shall have the sole authority to retain, terminate, or approve the fees and other retention terms of any consultant retained to assist in evaluating the compensation of the Chief Executive Officer, senior executives, or Directors. At the direction of the Committee, the Company shall pay to any compensation consultant retained by the Committee such compensation, including, without limitation, usual and customary expenses and charges, as shall be approved by the Committee;
- C. The Committee will have the resources and authority necessary to discharge its duties and responsibilities. The Committee has the authority to retain special legal, accounting, tax, compensation or other consultants (collectively referred to as "Advisor") to advise the Committee on compensation matters over which the Committee has authority. At the direction of the Committee, the Company shall pay to any Advisor retained by the Committee such compensation, including, without limitation, usual and customary expenses and charges, as shall be approved by the Committee. The Committee may delegate to a subcommittee or

to the Chief Executive Officer or other officer of the Company such of its duties and responsibilities as the Committee deems to be in the best interests of the Company, provided such delegation is not prohibited by law, regulation or the New York Stock Exchange listing standards.

IV. Meetings and Reports to the Board of Directors

The Committee will meet as frequently as it deems necessary or appropriate to carry out its duties and responsibilities. The Committee will be governed by the same rules regarding meetings, action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. The committee is authorized and empowered to adopt its own rules of procedure not inconsistent with (a) any provision hereof, (b) any provision of the Bylaws of the Company, or (c) the laws of the state of Missouri. The Committee shall report its activities to the Board of Directors when and with such recommendations as deemed appropriate or required.

All directors that are not members of the Committee may attend meetings of the Committee but may not vote. In addition, the Committee may invite to its meetings any director, officer, or such other persons as it deems appropriate to carry out its responsibilities.

V. Annual Committee Report to Shareholders

Annually, the Committee shall review and discuss with management the "Compensation Discussion and Analysis" that is required to be included in the Company's annual proxy statement (or annual report on Form 10-K), and based on such review and discussions, (i) recommend to the Board of Directors whether the Compensation Discussion and Analysis should be included in the Company's annual proxy statement (or annual report on Form 10-K), and (ii) issue, in accordance with applicable SEC rules and regulations, the Compensation Committee Report for inclusion in the proxy statement.

VI. Annual Evaluation and Assessment

Annually, the Committee shall conduct an evaluation of its performance.

Revised April 23, 2009