

RGA CAPITAL TRUST IV
 Form 424B2
 August 16, 2012
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CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Maximum offering price per unit	Maximum aggregate offering price	Amount of registration fee(1)
6.20% Fixed-To-Floating Rate Subordinated Debentures due 2042	\$400,000,000	100%	\$400,000,000	\$45,840

(1) The registration fee is calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended. The registration fee for the securities to which this prospectus supplement relates was previously paid in connection with the registration of securities pursuant to (i) the Registration Statement on Form S-4 (No. 333-151390), filed with the Commission on June 3, 2008 (Form S-4), and (ii) the Registration Statement on Form S-3 (No. 333-156052) filed by the registrant on December 10, 2008 (Form S-3), in each case with respect to securities that were not sold thereunder. Pursuant to Rule 457(p), such unutilized filing fees, in the amount of \$29,558 with respect to the Form S-4, and \$16,282 with respect to the Form S-3, are applied to the filing fee payable pursuant to this Prospectus Supplement. Fees in the amount of \$15,405 paid in connection with the Form S-3 remain unutilized.

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**Filed Pursuant to Rule 424(b)(2)
Registration Nos. 333-176104, 333-176104-01 and 333-176104-02**

PROSPECTUS SUPPLEMENT

(To Prospectus dated August 5, 2011)

\$400,000,000

6.20% Fixed-To-Floating Rate

Subordinated Debentures due 2042

This is an offering by Reinsurance Group of America, Incorporated of \$400,000,000 aggregate principal amount of its 6.20% fixed-to-floating rate subordinated debentures due 2042, which are referred to in this prospectus supplement as the Debentures. The Debentures are unsecured, subordinated debt instruments, and will initially bear interest commencing on August 21, 2012 to but excluding September 15, 2022, or any earlier redemption date, at an annual rate of 6.20%. We will pay that interest quarterly in arrears on March 15, June 15, September 15 and December 15 of each year, commencing on December 15, 2012, to and including September 15, 2022. Commencing on, and including, September 15, 2022, to the maturity date unless redeemed or repaid earlier, the Debentures will bear interest at an annual rate equal to three-month LIBOR, reset quarterly, plus 4.37%. We will pay that interest quarterly in arrears on March 15, June 15, September 15 and December 15 of each year, commencing on December 15, 2022. So long as no event of default with respect to the Debentures has occurred and is continuing, we have the right, on one or more occasions, to defer the payment of interest on the Debentures as described in this prospectus supplement for one or more periods of up to five consecutive years without giving rise to an event of default. Deferred interest will accumulate additional interest at an annual rate equal to the annual interest rate then applicable to the Debentures.

The Debentures will be issued in denominations of \$25 and integral multiples of \$25 in excess thereof. The Debentures will mature on September 15, 2042 (or if such day is not a business day, the following business day).

As described herein under Description of the Debentures Optional redemption, we may redeem the Debentures, in whole but not in part, at any time prior to September 15, 2022, within 90 days of the occurrence of a tax event or rating agency event at a redemption price equal to their principal amount or, if greater, the make-whole redemption amount calculated as described herein, in each case, plus accrued and unpaid interest to but excluding the date of redemption. On or after September 15, 2022, we may redeem the Debentures, in whole or in part, at their principal amount plus accrued and unpaid interest to but excluding the date of redemption.

We intend to apply to list the Debentures on the New York Stock Exchange, or the NYSE. If the application is approved, we expect trading on the NYSE to begin within 30 days of the initial issuance of the Debentures.

The Debentures are unsecured and will be our subordinated obligations. The Debentures will be subordinated to our existing and future senior indebtedness and will rank senior to our existing 6.75% Junior Subordinated Debentures due 2065.

Investing in the Debentures involves risks. See Risk factors beginning on page S-11 of this prospectus supplement.

	Per Debenture	Total
Public Offering Price (1)	\$ 25.0000	\$ 400,000,000.00
Underwriting Discounts (2)	\$ 0.3382	\$ 5,410,937.50
Proceeds to RGA (before expenses) (1)(2)	\$ 24.6618	\$ 394,589,062.50

(1) Plus accrued interest, if any, from August 21, 2012, if settlement occurs after that date.

(2) Reflects 13,375,000 Debentures sold to institutional investors, for which the underwriters received an underwriting discount of \$0.2500 per Debenture, and 2,625,000 Debentures sold to retail investors, for which the underwriters received an underwriting discount of \$0.7875 per Debenture.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the Debentures or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the Debentures in book entry form only through The Depository Trust Company, Clearstream Banking, société anonyme, and Euroclear Bank, S.A./N.V., as operator of the Euroclear System, against payment in New York, New York on or about August 21, 2012.

Joint Book-Running Managers

Barclays

UBS Investment Bank

August 14, 2012

Wells Fargo Securities

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About this prospectus supplement

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of the Debentures that we are offering and other matters relating to us and our financial condition. The second part is the accompanying prospectus, which gives more general information about securities we may offer from time to time, some of which does not apply to the Debentures. Generally, when we refer to the prospectus, we are referring to both parts of this document combined. The description of the terms of the Debentures contained in this prospectus supplement supplements the description under the Description of Debt Securities of RGA in the accompanying prospectus, and to the extent it is inconsistent with that description, the information in this prospectus supplement replaces the information in the accompanying prospectus. If the description of the Debentures in the prospectus supplement differs from the description of the Debentures in the accompanying prospectus, you should rely on the information in this prospectus supplement.

When we use the terms RGA, we, us or our in this prospectus supplement, we mean Reinsurance Group of America, Incorporated and its subsidiaries, on a consolidated basis (but excluding the RGA Trusts), unless we state or the context implies otherwise.

Unless we indicate otherwise, we base the information concerning our industry contained or incorporated by reference in this prospectus supplement or accompanying prospectus on our general knowledge of and expectations concerning the industry. Our market position, market share and industry market size is based on our estimates using our internal data and estimates, based on data from various industry analyses, our internal research and adjustments and assumptions that we believe to be reasonable. We have not independently verified data from industry analyses and cannot guarantee their accuracy or completeness. In addition, we believe that data regarding the industry, market size and our market position and market share within such industry provide general guidance but are inherently imprecise. Further, our estimates and assumptions involve risks and uncertainties and are subject to change based on various factors, including those discussed in the Risk factors section of this prospectus supplement and the other information contained or incorporated by reference in this prospectus supplement or accompanying prospectus. These and other factors could cause results to differ materially from those expressed in the estimates and assumptions.

You should rely only on the information contained in this prospectus supplement, the accompanying prospectus, the documents incorporated by reference in this prospectus supplement or the accompanying prospectus and any written communication from us or the underwriters specifying the final terms of this offering. We have not, and the underwriters have not, authorized anyone to provide you with information that is different. This prospectus supplement and the accompanying prospectus may only be used where it is legal to sell the Debentures. The information in this prospectus supplement and the accompanying prospectus may only be accurate as of their respective dates and the information in the incorporated documents is only accurate as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates. The forward-looking statements included or incorporated by reference in this prospectus supplement or accompanying prospectus are only made as of the date of this prospectus supplement or accompanying prospectus or as of the date of such statement contained in the respective documents incorporated by reference in this prospectus supplement or the accompanying prospectus, respectively, and we disclaim any obligation to publicly update any forward-looking statement to reflect subsequent events or circumstances, unless we are obligated under the federal securities laws to update and disclose material developments related to previously disclosed information.

The distribution of this prospectus supplement and the accompanying prospectus and the offering of the Debentures in certain jurisdictions may be restricted by law. Persons who come into possession of this prospectus supplement and the accompanying prospectus should inform themselves about and observe any such restrictions. This prospectus supplement and the accompanying prospectus do not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

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Cautionary statement regarding forward-looking statements

This document and the documents incorporated by reference into this document or the accompanying prospectus contain both historical and forward-looking statements. Forward-looking statements are not based on historical facts, but rather reflect our current expectations, estimates and projections concerning future results and events. Forward-looking statements generally can be identified by the fact that they do not relate strictly to historical or current facts and include, without limitation, words such as believe, expect, anticipate, may, could, intend, intent, estimate, plan, foresee, likely, will or other similar words or phrases. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other factors that are difficult to predict and that may cause our actual results, performance or achievements to vary materially from what is expressed in or indicated by such forward-looking statements. We cannot make any assurance that projected results or events will be achieved.

The risk factors set forth in the sections entitled Risk factors in this document and the attached prospectus, and the matters discussed in RGA's SEC filings, including (i) the Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our Annual Report on Form 10-K for the year ended December 31, 2011 (the 2011 Annual Report) and the Current Report on Form 8-K filed with the SEC on July 13, 2012 (which reflects the impact of our adoption of Accounting Standards Update 2010 26, Accounting for Costs Associated with Acquiring or Renewing Insurance Contracts on the financial statements and other disclosures included in the 2011 Annual Report) (the DAC Current Report), and (ii) our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC after the 2011 Annual Report, which reports are incorporated by reference in the accompanying prospectus, among others, could affect future results, causing these results to differ materially from those expressed in our forward-looking statements.

The forward-looking statements included and incorporated by reference in this prospectus supplement or accompanying prospectus are only made as of the date of this prospectus supplement or accompanying prospectus or the respective documents incorporated by reference, as applicable, and we disclaim any obligation to publicly update any forward-looking statement to reflect subsequent events or circumstances, unless we are obligated to do so under federal securities laws.

See Risk factors in this document and Where You Can Find More Information in the accompanying prospectus.

Numerous important factors could cause our actual results and events to differ materially from those expressed or implied by forward-looking statements including, without limitation:

adverse capital and credit market conditions and their impact on our liquidity, access to capital and cost of capital;

the impairment of other financial institutions and its effect on our business;

requirements to post collateral or make payments due to declines in market value of assets subject to our collateral arrangements;

the fact that the determination of allowances and impairments taken on our investments is highly subjective;

adverse changes in mortality, morbidity, lapsation or claims experience;

changes in our financial strength and credit ratings and the effect of such changes on our future results of operations and financial condition;

inadequate risk analysis and underwriting;

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general economic conditions or a prolonged economic downturn affecting the demand for insurance and reinsurance in our current and planned markets;

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the availability and cost of collateral necessary for regulatory reserves and capital;

market or economic conditions that adversely affect the value of our investment securities or result in the impairment of all or a portion of the value of certain of the our investment securities, that in turn could affect regulatory capital;

market or economic conditions that adversely affect our ability to make timely sales of investment securities;

risks inherent in our risk management and investment strategy, including changes in investment portfolio yields due to interest rate or credit quality changes;

fluctuations in U.S. or foreign currency exchange rates, interest rates, or securities and real estate markets;

adverse litigation or arbitration results;

the adequacy of reserves, resources and accurate information relating to settlements, awards and terminated and discontinued lines of business;

the stability of and actions by governments and economies in the markets in which we operate, including ongoing uncertainties regarding the amount of United States sovereign debt and the credit ratings thereof;

competitive factors and competitors responses to our initiatives;

the success of our clients;

successful execution of our entry into new markets;

successful development and introduction of new products and distribution opportunities;

our ability to successfully integrate and operate reinsurance business that we acquire;

action by regulators who have authority over our reinsurance operations in the jurisdictions in which we operate;

our dependence on third parties, including those insurance companies and reinsurers to which we cede some reinsurance, third-party investment managers and others;

the threat of natural disasters, catastrophes, terrorist attacks, epidemics or pandemics anywhere in the world where we or our clients do business;

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changes in laws, regulations, and accounting standards applicable to us, our subsidiaries, or our business;

the effect of our status as an insurance holding company and regulatory restrictions on our ability to pay principal of and interest on our debt obligations; and

other risks and uncertainties described in this document, including under the caption "Risk factors" in this document and the accompanying prospectus and in our other filings with the SEC.

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Prospectus supplement summary

The following summary highlights selected information contained in this prospectus supplement and the accompanying prospectus, and in the documents incorporated by reference herein and therein and does not contain all the information you will need in making your investment decision. You should read carefully this entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein, including the sections entitled Risk factors in this prospectus supplement, in Part I, Item 1A of our 2011 Annual Report and in the DAC Current Report. Our principal subsidiaries are RGA Reinsurance Company, which we refer to as RGA Reinsurance, RGA Life Reinsurance Company of Canada, which we refer to as RGA Canada, RGA Americas Reinsurance Company, Ltd., RGA Reinsurance Company (Barbados) Ltd., and RGA Atlantic Reinsurance Company, Ltd.

RGA

We believe we are one of the largest life reinsurers in North America based on premiums and life reinsurance in force. We are an insurance holding company that was formed on December 31, 1992. Through our operating subsidiaries, we are primarily engaged in life reinsurance in North America and select international locations. In addition, we provide non-traditional reinsurance business, including asset-intensive products and financial reinsurance. Through a predecessor, we have been engaged in the business of life reinsurance since 1973.

At June 30, 2012, we had consolidated assets of \$38.3 billion, stockholders' equity of \$6.2 billion and assumed reinsurance in force of approximately \$2.8 trillion. The term in force refers to insurance policy face amounts or net amounts at risk. According to an industry survey of 2011 information prepared by Munich American at the request of the Society of Actuaries Reinsurance Section, we have the second largest market share in North America as measured by individual life reinsurance in force. We refer to that survey as the Munich American SOA survey. Our operations have grown significantly since 2001. Net premiums increased from \$1,661.8 million in 2001 to \$7,335.7 million in 2011. Assumed reinsurance in force grew from \$616.0 billion as of December 31, 2001 to \$2.7 trillion as of December 31, 2011. For additional information on our financial results, please see the selected consolidated financial data and other unaudited financial data contained elsewhere in this prospectus supplement or incorporated by reference in the accompanying prospectus.

Reinsurance is an arrangement under which an insurance company, the reinsurer, agrees to indemnify another insurance company, the ceding company, for all or a portion of the insurance risks underwritten by the ceding company. Reinsurance is designed to:

reduce the net amount at risk on individual risks, thereby enabling the ceding company to increase the volume of business it can underwrite, as well as increase the maximum risk it can underwrite on a single risk;

stabilize operating results by leveling fluctuations in the ceding company's loss experience;

assist the ceding company in meeting applicable regulatory requirements; and

enhance the ceding company's financial strength and surplus position.

Reinsurance is written on a facultative or automatic treaty basis. Facultative reinsurance is individually underwritten by the reinsurer for each policy to be reinsured, with the pricing and other terms established based upon rates negotiated in advance. Facultative reinsurance is normally purchased by ceding companies for medically impaired lives, unusual risks, or liabilities in excess of the binding limits specified in their automatic reinsurance treaties. An automatic reinsurance treaty provides that the ceding company will cede risks to a reinsurer on specified blocks of policies where the underlying policies meet the ceding company's underwriting criteria. In contrast to facultative reinsurance, the reinsurer does not approve each individual policy being

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reinsured. Automatic reinsurance treaties generally provide that the reinsurer will be liable for a portion of the risk associated with the specified policies written by the ceding company. Automatic reinsurance treaties specify the ceding company's binding limit, which is the maximum amount of risk on a given life that can be ceded automatically to the reinsurer and that the reinsurer must accept. The binding limit may be stated either as a multiple of the ceding company's retention or as a stated dollar amount.

We are a holding company, the principal assets of which consist of the common stock of our principal operating subsidiaries, RGA Reinsurance and RGA Canada, as well as investments in several other wholly-owned subsidiaries. Potential sources of funds for RGA to fund debt service obligations are dividends and interest paid to RGA by its subsidiaries, securities maintained in its investment portfolio, and proceeds from securities offerings and borrowings. Dividends paid by our reinsurance subsidiaries are subject to regulatory restrictions of the respective governing bodies where each reinsurance subsidiary is domiciled.

We have five geographic-based or function-based operational segments: United States, Canada, Europe & South Africa, Asia Pacific, and Corporate and Other.

United States operations provide traditional life, long-term care, group life and health reinsurance, annuity and financial reinsurance products;

We conduct reinsurance business in Canada through RGA Canada, a wholly-owned subsidiary. Our Canada operations provide insurers with reinsurance of traditional life products as well as creditor reinsurance, group life and health reinsurance, non-guaranteed critical illness products and longevity reinsurance;

Europe & South Africa operations include traditional life reinsurance, longevity risk associated with payout annuities and critical illness business from Europe & South Africa, in addition to other markets we are developing;

Asia Pacific operations provide primarily traditional and group life reinsurance, disability income, critical illness and, to a lesser extent, financial reinsurance; and

Corporate and Other includes results from, among others, RGA Technology Partners, a wholly-owned subsidiary that develops and markets technology solutions for the insurance industry and the investment income and expense associated with our collateral finance facility.

Position in North America. We believe, based on the Munich American SOA survey, that we have the second largest market share in North America as measured by individual life reinsurance in force. We conduct business in North America with the majority of the largest U.S. and Canadian life insurance companies, with no single client representing more than 10% of 2011 consolidated gross premiums.

Based on discussions with our clients and our knowledge about the industry, we believe we have the largest facultative underwriting franchise in North America. In the U.S., our largest market, we estimate that approximately 20.4% of gross premiums were written on a facultative basis in 2011. As part of our approach to deliver responsive and flexible service, we have also developed our capacity and expertise in the reinsurance of asset-intensive products and financial reinsurance. In 2011, our North American reinsurance business earned \$590.6 million of income from continuing operations before income taxes. In 2011, the U.S. and Canadian life operations assumed \$110.5 billion and \$51.1 billion, respectively, in new business, predominately representing recurring new business, as opposed to in-force transactions. Approximately 65.8% of our 2011 net premiums were from operations in North America, represented by the U.S. and Canada segments.

Our approach to the North American market has been to:

focus on large, high quality life insurers as clients;

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provide quality facultative underwriting and automatic reinsurance capacity; and

deliver responsive and flexible service to our clients.

Position in International Markets. In 1994, we began using our North American underwriting expertise and industry knowledge to expand into international markets and now have operations in Australia, Barbados, Bermuda, China, France, Germany, Hong Kong, India, Ireland, Italy, Japan, Mexico, the Netherlands, New Zealand, Poland, Singapore, South Africa, South Korea, Spain, Taiwan, the UAE and the United Kingdom. We generally start new operations from the ground up in these markets as opposed to acquiring existing operations, and we often enter these markets to support our North American clients as they expand internationally. Based on information from competitors' annual reports, we believe we are the third largest global life and health reinsurer in the world based on 2010 life and health reinsurance premiums. We conduct business with the majority of the largest U.S. and international life insurance companies, with no single client representing more than 10% of 2011 consolidated gross premiums. We have also developed our capacity and expertise in the reinsurance of asset-intensive products (primarily annuities and corporate-owned life insurance) and financial reinsurance. In 2011, our Asia Pacific and Europe & South Africa segments combined earned \$125.3 million of income from continuing operations before income taxes.

For additional financial information about our operating segments, see Note 15 to our financial statements for the year ended December 31, 2011 contained in our 2011 Annual Report and the DAC Current Report and Note 7 to our financial statements for the quarter ended June 30, 2012 in the Quarterly Report on Form 10-Q filed with the SEC on August 7, 2012, which we have incorporated by reference in the accompanying prospectus.

Our executive office is located at 1370 Timberlake Manor Parkway, Chesterfield, Missouri 63017-6039, and our telephone number is (636) 736-7000.

Industry Trends

We believe that the following trends in the life insurance industry will continue to create demand for life reinsurance.

Outsourcing of Mortality. The Munich American SOA survey indicates that U.S. life reinsurance in force has more than doubled from \$4.6 trillion in 2001 to \$9.6 trillion at year-end 2011. We believe this trend reflects the continued utilization by life insurance companies of reinsurance to manage capital and mortality risk and to develop competitive products. However, the survey results indicate a smaller percentage of new business being reinsured in recent years, which has caused premium growth rates in the U.S. life reinsurance market to moderate. We believe the decline in new business being reinsured is likely a reaction by ceding companies to a broad-based increase in reinsurance rates in the market and stronger capital positions maintained by ceding companies in recent years. However, we believe reinsurers will continue to be an integral part of the life insurance market due to their ability to efficiently aggregate a significant volume of life insurance in force, creating economies of scale and greater diversification of risk. As a result of having larger amounts of data at their disposal compared to primary life insurance companies, reinsurers tend to have better insights into mortality trends, creating more efficient pricing for mortality risk.

Capital Management. Regulatory environments, rating agencies and competitive business pressures are causing life insurers to reinsure as a means to:

manage risk-based capital by shifting mortality and other risks to reinsurers, thereby reducing amounts of reserves and capital they need to maintain;

release capital to pursue new business initiatives; and

unlock the capital supporting, and value embedded in, non-core product lines.

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Consolidation and Reorganization within the Life Reinsurance and Life Insurance Industry. As a result of consolidations in recent years within the life reinsurance industry, there are fewer competitors. According to the Munich American SOA survey, as of December 31, 2011, the top five companies held approximately 73.3% of the market share in North America based on life reinsurance in force, whereas in 2001, the top five companies held approximately 66.3% of the market share. As a consequence, we believe the life reinsurance pricing environment will remain attractive for the remaining life reinsurers, particularly those with a significant market presence and strong ratings.

The Munich American SOA surveys indicate that the authors obtained information from participating or responding companies and do not guarantee the accuracy and completeness of their information. Additionally, the surveys do not survey all reinsurance companies, but we believe most of our principal competitors were included. While we believe these surveys to be generally reliable, we have not independently verified their data.

Additionally, merger and acquisition transactions within the life insurance industry continue. We believe that reorganizations and consolidations of life insurers will continue. As reinsurance services are increasingly used to facilitate these transactions and manage risk, we expect demand for our products to continue.

Changing Demographics of Insured Populations. The aging of the population in North America is increasing demand for financial products among baby boomers who are concerned about protecting their peak income stream and are considering retirement and estate planning. We believe that this trend is likely to result in continuing demand for annuity products and life insurance policies, larger face amounts of life insurance policies and higher mortality risk taken by life insurers, all of which should fuel the need for insurers to seek reinsurance coverage.

Business Strategy

We continue to follow a two-part business strategy to capitalize on industry trends.

Continue Growth of North American Business. Our strategy includes continuing to grow each of the following components of our North American operations:

Facultative Reinsurance. Based on discussions with our clients, an industry survey and informal knowledge about the industry, we believe RGA is a leader in facultative underwriting in North America. We intend to maintain that status by emphasizing our underwriting standards, prompt response on quotes, competitive pricing, capacity and flexibility in meeting customer needs. We believe our facultative business has allowed us to develop close, long-standing client relationships and generate additional business opportunities with our facultative clients. Since 2007, our U.S. facultative operation processed over 100,000 facultative submissions annually.

Automatic Reinsurance. We intend to expand our presence in the North American automatic reinsurance market by using our mortality expertise and breadth of products and services to gain additional market share.

In Force Block Reinsurance. There are occasions to grow the business by reinsuring in force blocks, as insurers and reinsurers seek to exit various non-core businesses and increase financial flexibility in order to, among other things, redeploy capital and pursue merger and acquisition activity.

Continue Expansion Into Selected Markets and Products. Our strategy includes building upon the expertise and relationships developed in our North American business platform to continue our expansion into selected markets and products, including:

International Markets. Management believes that international markets offer opportunities for growth, and we intend to capitalize on these opportunities by establishing a presence in selected markets. Since 1994, we

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have entered new markets internationally, including, in the mid-to-late 1990 s, Australia, Hong Kong, Japan, Malaysia, New Zealand, South Africa, Spain, Taiwan and the United Kingdom, and beginning in 2002, China, India and South Korea. We received regulatory approval to open a representative office in China in 2005, opened representative offices in Poland and Germany in 2006 and opened new offices in France and Italy in 2007, opened a representative office in the Netherlands in 2009 and commenced operations in the United Arab Emirates in 2011. Before entering new markets, we evaluate several factors including:

the size of the insured population,

competition,

the level of reinsurance penetration,

regulation,

existing clients with a presence in the market, and

the economic, social and political environment.

As previously indicated, we generally start new operations in these markets from the ground up as opposed to acquiring existing operations, and we often enter these markets to support our large international clients as they expand into additional markets. Many of the markets that we have entered since 1994, or may enter in the future, are not utilizing life reinsurance, including facultative life reinsurance, at the same levels as the North American market, and therefore, we believe these markets represent opportunities for increasing reinsurance penetration. In particular, management believes markets such as Japan and South Korea are beginning to realize the benefits that reinsurers bring to the life insurance market. Additionally, we believe that in certain European markets, ceding companies may want to reduce counterparty exposure to their existing life reinsurers, creating opportunities for us.

Asset-intensive and Other Products. We intend to continue leveraging our existing client relationships and reinsurance expertise to create customized reinsurance products and solutions. Industry trends, particularly the increased pace of consolidation and reorganization among life insurance companies and changes in products and product distribution, are expected to enhance existing opportunities for asset intensive and other products. We began reinsuring annuities with guaranteed minimum benefits on a limited basis in 2007. To date, most of our asset-intensive business and other products have been written in the United States; however, we believe opportunities outside of the U.S. may further develop in the near future, particularly in Japan. We provide longevity reinsurance in the United Kingdom and Canada, and in 2008 we entered the U.S. healthcare reinsurance market with a primary focus on long-term care and Medicare supplement insurance. In 2010, we expanded into the group reinsurance market in North America with the acquisition of Reliastar Life Insurance Company s U.S. and Canadian operations.

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The offering

The summary below describes the principal terms of the Debentures. Some of the terms and conditions described below are subject to important limitations and exceptions. See Description of the Debentures for a more detailed description of the terms and conditions of the Debentures.

Issuer	Reinsurance Group of America, Incorporated.
Securities Offered	\$400.0 million aggregate principal amount of 6.20% Fixed-To-Floating Rate Subordinated Debentures due 2042.
Interest Rate	<p>Commencing on August 21, 2012 to but excluding September 15, 2022, or any earlier redemption date, the Debentures will bear interest at an annual rate of 6.20%. We will pay that interest quarterly in arrears on March 15, June 15, September 15 and December 15 of each year, commencing on December 15, 2012, to and including September 15, 2022, subject to our right to defer the payment of interest and related obligations as described in Description of the Debentures Option to defer interest payments. Commencing on, and including, September 15, 2022, to the maturity date unless redeemed or repaid earlier, the Debentures will bear interest at an annual rate equal to three-month LIBOR, reset quarterly, plus 4.37%. We will pay that interest quarterly in arrears on March 15, June 15, September 15 and December 15 of each year, commencing on December 15, 2022, subject to our right to defer the payment of interest and related obligations as described in Description of the Debentures Option to defer interest payments.</p> <p>So long as no event of default with respect to the Debentures has occurred and is continuing, we have the right on one or more occasions, in our sole discretion, to defer the payment of interest on the Debentures as described in Description of the Debentures Option to defer interest payments, for one or more periods of up to five consecutive years without giving rise to an event of default. During a deferral period, interest will continue to accrue on the Debentures at the then applicable rate described above, and deferred interest payments will accrue additional interest, at the then applicable interest rate on the Debentures, compounded quarterly as of each interest payment date to the extent permitted by applicable law.</p>
Maturity Date	September 15, 2042.
Ranking	<p>The Debentures will be unsecured, subordinated and junior in right of payment upon our liquidation to all of our existing and future senior indebtedness (as defined under Description of the Debentures Ranking). In addition, the Debentures will be effectively subordinated to all of our subsidiaries existing and future indebtedness and other liabilities, including obligations to our clients.</p> <p>Senior indebtedness will not include (1) any indebtedness that by its terms expressly provides that it is subordinated, or not senior in right of payment to the Debentures, (2) any indebtedness that by its terms</p>

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expressly provides that it will rank equally with the Debentures, (3) obligations of RGA owed to its subsidiaries or (4) our existing 6.75% Junior Subordinated Debentures due 2065, which debentures will be subordinated to the Debentures, subject, in any such case, to the provisions described below under Description of the Debentures Certain limitations during a deferral period.

The Debentures do not limit our or our subsidiaries ability to incur additional debt, including debt that ranks senior in right of payment upon our liquidation to the Debentures. As of June 30, 2012, our consolidated short- and long-term debt aggregated approximately \$1,415.0 million, which consisted of:

\$1,096.3 million of borrowings outstanding under our credit facilities, letters of credit, 5.625% Senior Notes due 2017, 6.45% Senior Notes due 2019, and 5.00% Senior Notes due 2021, all of which will rank senior in right of payment to the Debentures; and

\$318.7 million aggregate amount of our 6.75% Junior Subordinated Debentures due 2065 which will rank junior to the Debentures,

and our subsidiaries had approximately \$29.6 billion of outstanding liabilities, which includes \$651.9 million of liabilities associated with the floating rate insured notes issued by our subsidiary, Timberlake Financial, L.L.C.

Certain Payment Restrictions

If we have exercised our right to defer interest payments on the Debentures, we generally may not make payments on or redeem or purchase any shares of our capital stock or any of our debt securities or guarantees that rank upon our liquidation, dissolution or winding up equally with or junior to the Debentures, subject to certain limited exceptions. For more information, see Description of the Debentures Certain limitations during a deferral period.

Optional Redemption

We may elect to redeem the Debentures:

in whole at any time or in part from time to time on or after September 15, 2022, at a redemption price equal to their principal amount plus accrued and unpaid interest to but excluding the date of redemption; provided that if the Debentures are not redeemed in whole, at least \$25 million aggregate principal amount of the Debentures must remain outstanding after giving effect to such redemption; or

in whole, but not in part, at any time prior to September 15, 2022, within 90 days of the occurrence of a tax event or rating agency event, at a redemption price equal to their principal amount or, if greater, the make-whole redemption amount, in each case, plus accrued and unpaid interest to but excluding the date of redemption.

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For more information and the definitions of tax event, rating agency event, and make-whole redemption amount, see Description of the Debentures Optional redemption.

Events of Default

The following are events of default with respect to the Debentures:

the failure to pay interest in full, including compounded interest, on any Debenture for a period of 30 days after the conclusion of a five-year period following the commencement of any deferral period or on the maturity date;

the failure to pay principal of or premium, if any, on any Debenture on the maturity date or upon redemption; or

certain events of our bankruptcy, insolvency or receivership.

If an event of default under the indenture (as defined in Description of the Debentures) arising from a default in the payment of interest, principal or premium has occurred and is continuing, the trustee or the holders of at least 25% in outstanding principal amount of the Debentures will have the right to declare the principal of and accrued but unpaid interest on the Debentures to be due and payable immediately. If an event of default under the indenture arising from an event of our bankruptcy, insolvency or receivership has occurred, the principal of and accrued but unpaid interest on the Debentures will automatically, and without any declaration or other action on the part of the trustee or any holder of Debentures, become immediately due and payable.

Use of Proceeds

We anticipate that we will use the net proceeds from the offering of the for general corporate purposes. See Use of proceeds on page S-16 of this prospectus supplement.

Material Federal Income Tax Consequences

There is no statutory, judicial or administrative authority that directly addresses the U.S. federal income tax treatment of securities similar to the Debentures. Based upon an analysis of the relevant facts and circumstances, including certain assumptions and certain representations made by us, under applicable law as of the issue date of the Debentures, the Debentures will be treated as indebtedness for U.S. federal income tax purposes. However, there can be no assurance that the Internal Revenue Service or a court will agree with this determination. We agree, and by acquiring an interest in a Debenture each beneficial owner of a Debenture agrees, to treat the Debentures as indebtedness for U.S. federal income tax purposes. See Material United States federal income tax consequences.

Denominations

The Debentures will be issued in denominations of \$25 and integral multiples of \$25 in excess thereof. The Debentures will be represented by one or more global Debentures that will be deposited with and registered in the name of The Depository Trust Company or its nominee for the accounts of its participants, including Euroclear Bank S.A./N.V., as operator of the Euroclear System, and

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	Clearstream Banking, <i>société anonyme</i> . We will not issue certificated Debentures, except in the limited circumstances described under Description of the Debentures Book-entry; Delivery and form.
Listing	The Debentures constitute a new issue of securities with no established trading market. We intend to apply to list the Debentures on the NYSE. If the application is approved, we expect trading on the NYSE to begin within 30 days of the initial issuance of the Debentures.
Risk Factors	Investing in the Debentures involves risks. See Risk factors beginning on page S-11 of this prospectus supplement.
Governing Law	State of New York.

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The following table sets forth our ratios of earnings to fixed charges and earnings to fixed charges, excluding interest credited under reinsurance contracts, for the periods indicated.

For purposes of computing the consolidated ratio of earnings to fixed charges, earnings consist of net earnings from continuing operations adjusted for the provision for income taxes and fixed charges. Fixed charges consist of interest and discount on all indebtedness, distribution requirements of wholly-owned subsidiary trust preferred securities and floating rate insured notes and one-third of annual rentals, which we believe is a reasonable approximation of the interest factor of such rentals. We have not paid a preference security dividend for any of the periods presented and accordingly have not separately shown the ratio of combined fixed charges and preference dividends to earnings for these periods.

The information below regarding RGA's ratio of earnings to fixed charges excluding interest credited under reinsurance contracts is not required; however, we believe it provides useful information on the coverage of fixed charges that are not related to our products.

	Years Ended December 31,					Six Months
	2007	2008	2009	2010	2011	Ended June 30, 2012
Ratio of earnings to fixed charges	2.2	1.7	2.3	2.9	2.7	2.9
Ratio of earnings to fixed charges excluding interest credited under reinsurance contracts	4.3	3.2	7.5	8.7	7.3	8.1

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Risk factors

*An investment in the Debentures involves certain risks. You should carefully consider the risk factors discussed under the heading **Cautionary statement regarding forward-looking statements** provided in this prospectus supplement beginning on page S-ii, the risks described under **Risk Factors** in our 2011 Annual Report and DAC Current Report, as well as the other information included or incorporated by reference in this prospectus supplement and accompanying prospectus, before making an investment decision. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also adversely affect our business or financial performance. Our business, financial condition, or results of operations could be materially adversely affected by any of these risks. The market or trading price of the Debentures could decline due to any of these risks or other factors, and you may lose all or part of your investment.*

In addition to the foregoing risks relating to us, the following are additional risks relating to an investment in the Debentures.

Risks related to ownership of the Debentures

We have the right to defer interest for up to five consecutive years without causing an event of default.

We have the right to defer interest on the Debentures in our sole discretion from time to time for one or more periods of up to five consecutive years so long as no event of default with respect to the Debentures has occurred and is continuing. During any such deferral period, holders of Debentures may receive limited or no current payments on the Debentures and, so long as we are otherwise in compliance with our obligations, such holders will have no remedies against us for nonpayment of deferred interest (including compounded interest thereon) unless we fail to pay all deferred interest (including compounded interest) at the end of the five-year deferral period, at the maturity date or at the earlier accelerated maturity date of the Debentures. If, at the end of any deferral period, we have paid all deferred interest due on the Debentures, including compounded interest, we can again defer interest payments on the Debentures as described above.

Holders of Debentures will have limited rights to accelerate payments of amounts due.

Holders of Debentures may accelerate payment of amounts due on the Debentures only upon the occurrence and continuation of the following events:

the failure to pay interest in full, including compounded interest, on any Debenture for a period of 30 days after the conclusion of a five-year period following the commencement of any deferral period or on the maturity date; or

the failure to pay principal of or premium, if any, on any Debenture on the maturity date or upon redemption.

The Debentures will accelerate automatically, and without any declaration or other action on the part of the trustee or any holder of Debentures upon certain events of our bankruptcy, insolvency or receivership. A failure to comply with, or a breach of, our other covenants in the indenture will not permit holders of Debentures to accelerate payment of the Debentures.

The aftermarket price of the Debentures may be discounted significantly if we defer interest payments or are unable to pay interest.

If we defer interest payments on the Debentures, you may be unable to sell your Debentures at a price that reflects the value of deferred and unpaid interest to the date of such sale. To the extent a trading market develops for the Debentures, that market may not continue during such a deferral period or during periods in which investors perceive that there is a likelihood of a deferral, and you may be unable to sell your Debentures at those times, either at a price that reflects the value of required payments under the Debentures at those times or at all.

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The Debentures will be effectively subordinated to all obligations of our subsidiaries and to almost all of our other indebtedness.

The Debentures will not be guaranteed by our subsidiaries, and therefore they will be effectively subordinated to all existing and future indebtedness and other liabilities and commitments of our subsidiaries, including claims under reinsurance contracts, debt obligations and other liabilities incurred in the ordinary course of business. In addition, the indenture for the Debentures will not prohibit or limit any of our subsidiaries from incurring any indebtedness or other obligations. In the event of the insolvency, liquidation, reorganization, dissolution or other winding up of a subsidiary, including an insurance company subsidiary, all creditors of that subsidiary would be entitled to payment in full out of the assets of such subsidiary before we, as shareholder, would be entitled to any payment. Following payment by the subsidiary of its liabilities, the subsidiary may not have sufficient assets to make payments to us to allow us to make payments on the Debentures and our other debt. See RGA is an insurance holding company, and payments on the Debentures will only be made from our earnings and assets, and not those of our subsidiaries.

Our obligations under the Debentures will be unsecured and will rank junior and be subordinated to all of our current and future senior indebtedness (as defined under Description of the Debentures Ranking), will rank equally with any indebtedness the terms of which provide that such indebtedness ranks equally with the Debentures and will be senior to our existing 6.75% Junior Subordinated Debentures due 2065. This means that we cannot make any payments on the Debentures if we are in default on any of our indebtedness that is senior to the Debentures and do not cure the default within the applicable grace period. Therefore, in the event of our bankruptcy, liquidation or dissolution, our assets must be used to pay off our senior indebtedness in full before any payments may be made on the Debentures. As of June 30, 2012, our consolidated short-and long-term debt aggregated approximately \$1,415.0 million, which consisted of:

\$1,096.3 million of borrowings outstanding under our credit facilities, letters of credit, 5.625% Senior Notes due 2017, 6.45% Senior Notes due 2019, and 5.00% Senior Notes due 2021, all of which will rank senior in right of payment to the Debentures; and

\$318.7 million aggregate amount of our 6.75% Junior Subordinated Debentures due 2065 which will rank junior to the Debentures, and our subsidiaries had approximately \$29.6 billion of outstanding liabilities, which includes \$651.9 million of liabilities associated with the floating rate insured notes issued by our subsidiary, Timberlake Financial, L.L.C. For more information, see Capitalization, below, as well as Schedule II-Condensed Financial Information of the Registrant and Notes 13 and 14 to the consolidated financial statements in our 2011 Annual Report and DAC Current Report, which are incorporated by reference in the accompanying prospectus.

Neither we nor any of our subsidiaries are restricted from incurring additional debt or other liabilities, including debt senior or equal in ranking to the Debentures. If we incur additional debt or liabilities, our ability to pay our obligations on the Debentures could be adversely affected. We expect that we will from time to time incur additional debt and other liabilities. In addition, we are not restricted from paying dividends or issuing or repurchasing the Debentures or our other securities under the indenture, except as described in Description of the Debentures Certain limitations during a deferral period. Furthermore, there are no financial covenants in the indenture, and you will not be protected under the indenture in the event of a highly leveraged transaction or similar transaction.

Due to the subordination provisions described in Description of the Debentures Ranking in the event of our insolvency, funds which we would otherwise use to pay to the holders of the Debentures will be used to pay the holders of senior indebtedness to the extent necessary to pay the senior indebtedness in full. As a result of those payments, the holders of our senior indebtedness may recover more, ratably, than the holders of the Debentures. In addition, the holders of our senior indebtedness may, under certain circumstances, restrict or prohibit us from making payments on the Debentures.

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RGA is an insurance holding company, and payments on the Debentures will only be made from our earnings and assets, and not those of our subsidiaries.

RGA is an insurance holding company, with our principal assets consisting of the stock of our reinsurance company subsidiaries, and substantially all of our income is derived from those subsidiaries. The Debentures will be solely our obligations, and our subsidiaries will have no obligation to pay any amount in respect of the Debentures or to make any funds available for any such payment. Accordingly, we will be dependent on dividends and other distributions or loans from our subsidiaries or new capital raising transactions to generate the funds necessary to meet obligations with respect to the Debentures, including the payment of principal and interest, and if these sources are not adequate, we may be unable to make payments of principal or interest in respect of the Debentures.

Our ability to pay principal and interest on any debt securities, including the Debentures, is limited and depends in part on the ability of our insurance company subsidiaries, our principal sources of cash flow, to declare and distribute dividends or to advance money to us in the form of intercompany loans, other payments or new capital raising transactions. Our insurance company subsidiaries are subject to various statutory and regulatory restrictions, applicable to insurance companies generally, that limit the amount of cash dividends, loans and advances that those subsidiaries may pay to us. As of June 30, 2012, the amount of dividends that may be paid to us by RGA Reinsurance, our largest operating subsidiary, without prior approval from Missouri insurance regulators, was approximately \$151.6 million. We cannot assure you that more stringent dividend restrictions will not be adopted. Covenants contained in some of our debt agreements and regulations relating to capital requirements affecting some of our most significant subsidiaries also restrict the ability of certain subsidiaries to pay dividends and other distributions and make loans to us.

As a result of our insurance holding company structure, in the event of the insolvency, liquidation, reorganization, dissolution or other winding-up of one of our reinsurance subsidiaries, all creditors of that subsidiary would be entitled to payment in full out of the assets of such subsidiary before we, as shareholder, would be entitled to any payment. Our subsidiaries would have to pay their direct creditors in full before our creditors, including holders of any class of common stock, preferred stock or debt securities of RGA, could receive any payment from the assets of such subsidiaries.

If interest payments on the Debentures are deferred, holders of the Debentures will be required to recognize income for U.S. federal income tax purposes in advance of the receipt of cash attributable to such income.

If we defer interest payments on the Debentures, the Debentures would be treated as issued with original issue discount, or OID, at the time of such deferral, and all stated interest due after such deferral would be treated as OID. In such case, a United States holder (as defined in Material United States federal income tax consequences) would be required to include such stated interest in income as it accrued, regardless of its regular method of accounting, using a constant yield method, before such holder receives any cash attributable to such income, and would not separately report the actual cash payments of interest on the Debentures as taxable income. See Material United States federal income tax consequences United States holders Interest income and original issue discount.

We may redeem the Debentures on or after September 15, 2022, and at any time in the event of a tax event or rating agency event, and you may not be able to invest in a comparable security.

We may redeem the Debentures in whole at any time or in part from time to time on or after September 15, 2022, at a redemption price equal to their principal amount plus accrued and unpaid interest to but excluding the date of redemption. Prior to September 15, 2022, we may also redeem the Debentures in whole, but not in part, at any time within 90 days of the occurrence of a tax event or rating agency event at a redemption price equal to the greater of their principal amount or the make-whole redemption amount, in each case, plus accrued and unpaid interest to but excluding the date of redemption. If the Debentures are redeemed, the redemption will be a taxable event to you. See Description of the Debentures Optional redemption.

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In the event we choose to redeem the Debentures, you may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as the interest rate on the Debentures.

The terms of our existing indebtedness may restrict our ability to make payments on the Debentures in specified circumstances.

Under the terms of certain of our loan agreements, if a default under a loan agreement exists, whether or not the applicable cure period under the loan agreement has elapsed, we would be restricted from borrowing money or receiving payment in the form of dividends from our subsidiaries. As a result, we could be unable to make interest payments on the Debentures. If we are unable to make the required payment of interest on the Debentures and can no longer defer the payment of such interest, this failure to pay interest would constitute an event of default with respect to the Debentures under the indenture. In some circumstances, such as acceleration of the Debentures, this would constitute a default of such other debt and cause or permit our other debt to accelerate and become payable immediately. This event would materially adversely affect our financial condition and liquidity.

Uncertainty relating to the LIBOR calculation process may adversely affect the value of the Debentures.

From and including September 15, 2022 to but excluding the maturity date or any earlier redemption date, the Debentures will bear interest at interest rates based on LIBOR established on the basis of the BBA Method. Regulators and law enforcement agencies from a number of governments, including entities in the United States, Japan, Canada and the United Kingdom, are conducting civil and criminal investigations into whether the banks that contribute to the British Bankers Association (the BBA) in connection with the calculation of daily LIBOR may have been under-reporting or otherwise manipulating or attempting to manipulate LIBOR.

Actions by the BBA, regulators or law enforcement agencies may result in changes to the manner in which LIBOR is determined. Uncertainty as to the nature of such potential changes may adversely affect the trading market for LIBOR-based securities, including the Debentures.

The secondary market for the Debentures may be illiquid.

The Debentures constitute a new issue of securities with no established trading market. We intend to apply to list the Debentures on the NYSE. If the application is approved, we expect trading on the NYSE to commence within 30 days of the initial issuance of the Debentures. However, listing the Debentures on the NYSE does not guarantee that a trading market will develop or, if a trading market does develop, the depth or liquidity of that market or the ability of holders to sell their Debentures easily. In addition, the liquidity of the trading market in the Debentures, and the market prices quoted therefor, may be adversely affected by changes in the overall market for this type of security and by changes in our financial performance or prospects or in the prospects for companies in our industry generally. As a result, we cannot assure you that an active after-market for the Debentures will develop or be sustained, that holders of the Debentures will be able to sell their Debentures or that holders of the Debentures will be able to sell their Debentures at favorable prices.

The interest rate of the Debentures will fluctuate when the fixed rate period ends, and may from time to time decline below the fixed rate.

At the conclusion of the fixed rate period for the Debentures on September 15, 2022, the Debentures will begin to accrue interest at a floating rate. The floating rate may be volatile over time and could be substantially less than the fixed rate, which could reduce the value of the Debentures in any available aftermarket, apart from the reduction in current interest income.

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If a trading market does develop, general market conditions and unpredictable factors could adversely affect market prices for the Debentures.

If a trading market does develop, there can be no assurance about the market prices for the Debentures. Several factors, many of which are beyond our control, will influence the market value of the Debentures. Factors that might influence the market value of the Debentures include, but are not limited to:

whether interest payments have been made and are likely to be made on the Debentures from time to time;

our creditworthiness, financial condition, performance and prospects;

whether the ratings on the Debentures provided by any ratings agency have changed;

the market for similar securities; and

economic, financial, geopolitical, regulatory or judicial events that affect us or the financial markets generally, including continuing uncertainty about the strength and speed of the recovery in the United States and other key economies and the impact of governmental stimulus and austerity initiatives, sovereign credit concerns, including the potential consequences associated with recent and further potential downgrades to the credit ratings of debt issued by the United States government, European sovereigns and other adverse developments on financial, commodity and credit markets and consumer spending and investment, including in respect of Europe.

If you purchase Debentures, whether in this offering or in the secondary market, the Debentures may subsequently trade at a discount to the price that you paid for them.

We may make certain payments on parity securities during a deferral period.

Parity securities are debt securities that rank equal in right of payment with the Debentures. We do not currently have parity securities outstanding, but we may in the future issue parity securities as to which we are required to make payments of interest during a deferral period on the Debentures that, if not made, would cause us to breach the terms of the instrument governing such parity securities. The terms of the Debentures permit us to make any such payment and also permit us to make any payment of current or deferred interest on parity securities and on the Debentures during a deferral period that is made pro rata to the amounts due on such parity securities and the Debentures.

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Use of proceeds

We estimate that the net proceeds from the sale of the Debentures will be approximately \$393.8 million, after deducting the underwriting discounts and estimated offering expenses payable by us. We anticipate that we will use the net proceeds from the offering of the Debentures for general corporate purposes. As a result, we will retain broad discretion over the use of a significant portion of the net proceeds of the offering.

Pending the use of the net proceeds from the offering, we intend to invest the net proceeds in interest-bearing short-term investments and investment-grade securities.

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We present in the table below the capitalization of RGA and its subsidiaries:

on an actual consolidated basis as of June 30, 2012; and

as adjusted to give effect to this offering.

You should read this table in conjunction with our consolidated financial statements, the notes relating to them and Management's Discussion and Analysis of Financial Condition and Results of Operations which are contained in our 2011 Annual Report, the DAC Current Report, and our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2012 and June 30, 2012, each of which is incorporated by reference in the accompanying prospectus.

	June 30, 2012	
	Actual	As Adjusted
	(\$ in millions)	
Short-term debt:		
Borrowings under credit agreements	\$	\$
Total short-term debt		
Long-term debt:		
5.625% senior notes due 2017	298.8	298.8
6.45% senior notes due 2019	399.5	399.5
5.00% senior notes due 2021	398.0	398.0
6.75% junior subordinated debentures due 2065	318.7	318.7
6.20% subordinated debentures due 2042 offered hereby		400.0
Total long-term debt	\$ 1,415.0	\$ 1,815.0
Collateral finance facility (1)	651.9	651.9
Stockholders' equity:		
Preferred stock (par value \$.01 per share; 10,000,000 shares authorized; no shares issued or outstanding)		
Common stock (par value \$.01 per shares; 140,000,000 shares authorized; 79,137,758 shares issued at June 30, 2012)	0.8	0.8
Additional paid-in capital	1,740.4	1,740.4
Retained earnings	3,033.5	3,033.5
Accumulated other comprehensive income	1,799.2	1,799.2
Treasury stock	(326.3)	(326.3)
Total stockholders' equity	\$ 6,247.6	\$ 6,247.6
Total capitalization	\$ 8,314.5	\$ 8,714.5

- (1) Consists of Series A Floating Rate Insured Notes due June 2036 ("Timberlake Notes") issued in June 2006 by our subsidiary, Timberlake Financial, L.L.C., to fund the collateral requirements for statutory reserves required by so-called Regulation XXX, which is described under the caption "Risk Factors - Risks related to our business - The availability and cost of collateral, including letters of credit, asset trusts and other credit facilities, could adversely affect our operations and financial condition" in our 2011 Annual Report. The Timberlake Notes represent senior secured indebtedness of Timberlake Financial, L.L.C. with no recourse to RGA or its other subsidiaries. For a description

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of that transaction, see Note 14 Collateral Finance Facility in the Notes to the Consolidated Financial Statements in our 2011 Annual Report and DAC Current Report, which are incorporated by reference in the accompanying prospectus.

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We present in the table below our selected consolidated financial data and other data which should be read in conjunction with and is qualified in its entirety by reference to Management's Discussion and Analysis of Financial Condition and Results of Operations and the consolidated financial statements and unaudited consolidated financial statements and the related notes which are contained in our 2011 Annual Report, the DAC Current Report, and our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2012 and June 30, 2012, each of which is incorporated by reference in the accompanying prospectus. The selected consolidated financial data for the fiscal years ended December 31, 2007, 2008, 2009, 2010 and 2011 have been derived from our financial statements which have been audited by Deloitte & Touche LLP, an independent registered public accounting firm. The selected consolidated financial data for the six months ended June 30, 2011 and 2012 have been derived from our unaudited consolidated financial statements. In the opinion of our management, the unaudited information reflects all adjustments (consisting only of normal and recurring adjustments) necessary for a fair presentation of the results for those periods. Results for the six months ended June 30, 2011 and 2012 are not necessarily indicative of the results to be expected for the full fiscal year.

	2007	Years Ended December 31,				Six Months Ended	
		2008	2009	2010	2011	2011	2012
(In millions, except per share and operating data)							
Income Statement Data							
Revenues:							
Net premiums	\$ 4,909.0	\$ 5,349.3	\$ 5,725.2	\$ 6,659.7	\$ 7,335.7	\$ 3,524.8	\$ 3,814.1
Investment income, net of related expenses	907.9	871.3	1,122.5	1,238.7	1,281.2	708.5	669.3
Investment related gains (losses), net:							
Other-than-temporary impairments on fixed maturity securities	(7.5)	(113.3)	(128.8)	(31.9)	(30.9)	(7.1)	(9.6)
Other-than-temporary impairments on fixed maturity securities transferred to accumulated other comprehensive income			16.0	2.0	3.9	0.3	(7.1)
Other investment related gains (losses), net	(171.2)	(533.9)	146.9	241.9	(9.1)	157.9	84.0
Total investment related gains (losses), net	(178.7)	(647.2)	34.1	212.0	(36.1)	151.1	67.3
Other revenues	80.2	107.8	185.0	151.3	248.7	102.0	118.0
Total revenues	5,718.4	5,681.2	7,066.8	8,261.7	8,829.5	4,486.4	4,668.7
Benefits and expenses:							
Claims and other policy benefits	3,984.0	4,461.9	4,819.4	5,547.1	6,225.2	2,989.5	3,205.6
Interest credited	246.1	233.2	323.7	310.0	316.4	202.3	154.7
Policy acquisition costs and other insurance expenses	683.5	399.3	1,010.0	1,137.6	990.1	620.8	643.6
Other operating expenses	236.7	242.9	294.9	362.0	419.3	203.2	215.6
Interest expense	76.9	76.2	69.9	91.0	102.6	50.4	46.7
Collateral finance facility expense	52.0	28.7	8.3	7.8	12.4	6.3	5.8
Total benefits and expenses	5,279.2	5,442.2	6,526.2	7,455.5	8,066.0	4,072.5	4,272.0
Income from continuing operations before income taxes							
	439.2	239.0	540.6	806.2	763.5	413.9	396.7
Provision for income taxes	155.5	78.8	167.6	270.5	217.5	141.0	132.3
Income from continuing operations	283.7	160.2	373.0	535.7	546.0	272.9	264.4
Loss from discontinued accident and health operations, net of income taxes	(14.5)	(11.0)					
Net income	\$ 269.2	\$ 149.2	\$ 373.0	\$ 535.7	\$ 546.0	\$ 272.9	\$ 264.4

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	2007	Years Ended December 31,				Six Months Ended	
		2008	2009	2010	2011	2011	2012
(In millions, except per share and operating data)							
Basic Earnings Per Share							
Continuing operations	\$ 4.59	\$ 2.51	\$ 5.12	\$ 7.32	\$ 7.42	\$ 3.71	\$ 3.59
Discontinued operations	(0.24)	(0.18)					
Net income	\$ 4.35	\$ 2.33	\$ 5.12	\$ 7.32	\$ 7.42	\$ 3.71	\$ 3.59
Diluted Earnings Per Share							
Continuing operations	\$ 4.42	\$ 2.45	\$ 5.09	\$ 7.17	\$ 7.37	\$ 3.68	\$ 3.57
Discontinued operations	(0.23)	(0.16)					
Net income	\$ 4.19	\$ 2.29	\$ 5.09	\$ 7.17	\$ 7.37	\$ 3.68	\$ 3.57
Weighted average diluted shares, in thousands	64,231	65,271	73,327	74,694	74,108	74,184	74,048
Dividends per share on common stock	\$ 0.36	\$ 0.36	\$ 0.36	\$ 0.48	\$ 0.60	\$ 0.24	\$ 0.36
Balance Sheet Data							
Total investments	\$ 16,397.7	\$ 15,610.7	\$ 19,224.1	\$ 22,666.6	\$ 24,964.6	\$ 23,888.3	\$ 31,506.9
Total assets	21,343.4	21,385.2	24,905.8	28,670.2	31,634.0	30,212.7	38,344.3
Policy liabilities	15,045.5	16,045.5	17,643.6	19,647.2	21,139.7	20,517.5	27,104.2
Short-term debt	29.8			200.0		200.0	
Long-term debt	896.1	918.2	1,216.1	1,016.4	1,414.7	1,414.4	1,415.0
Collateral finance facility	850.4	850.0	850.0	850.0	652.0	837.8	651.9
RGA-obligated mandatorily redeemable preferred securities of subsidiary trust holding solely junior subordinated debentures of RGA	158.9	159.0	159.2	159.4			
Total stockholders equity	3,020.7	2,435.9	3,639.8	4,765.4	5,818.7	5,023.3	6,247.6
Total stockholders equity per share	\$ 48.70	\$ 33.54	\$ 49.87	\$ 64.96	\$ 79.31	\$ 67.81	\$ 84.75
Operating Data (in billions)							
Assumed ordinary life reinsurance in force	\$ 2,119.9	\$ 2,108.1	\$ 2,325.1	\$ 2,540.3	\$ 2,664.4	\$ 2,658.8	\$ 2,782.3
Assumed new business production	302.4	305.0	321.0	327.6	428.9	183.2	205.3

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Description of the Debentures

*The following description is a summary of the terms of the Debentures. The descriptions in this prospectus supplement and the accompanying prospectus contain descriptions of certain terms of the Debentures and the indenture but do not purport to be complete, and reference is hereby made to the supplemental indenture, the form of indenture which has been filed as an exhibit to the registration statement of which this prospectus supplement and the accompanying prospectus are a part, and to the Trust Indenture Act of 1939, as amended. We will file the indenture and the supplemental indenture as an exhibit to a Current Report on Form 8-K, which will be incorporated by reference in the accompanying prospectus. You may also request copies of the indenture and the supplemental indenture from us at our address set forth under *Where You Can Find More Information* in the accompanying prospectus. This summary supplements the description of the debt securities in the accompanying prospectus and, to the extent it is inconsistent, replaces the description in the accompanying prospectus. References to *we*, *us* and *our* in the following description refers only to Reinsurance Group of America, Incorporated and not to any of its subsidiaries.*

General

We will issue the 6.20% fixed-to-floating rate subordinated debentures due 2042, which we refer to as the Debentures, under the indenture, to be dated as of August 21, 2012, between us and The Bank of New York Mellon Trust Company, N.A., as trustee, as amended and supplemented by a supplemental indenture to be dated the issuance date of the Debentures. We refer to the indenture, as amended and supplemented by the supplemental indenture, as the indenture.

We will initially issue \$400.0 million aggregate principal amount of the Debentures. The Debentures will be issued in minimum denominations of \$25 and integral multiples of \$25 in excess thereof. We may from time to time, without the consent of the existing holders, create and issue additional Debentures having the same terms and conditions as the Debentures being offered hereby in all respects, except for issue date, issue price and, if applicable, the initial interest accrual date and the first payment of interest thereon. Additional Debentures issued in this manner will be consolidated with, and will form a single series with, the previously outstanding Debentures, unless such additional subordinated debt will not be treated as fungible with the Debentures being offered hereby for U.S. federal income tax purposes. The Debentures offered hereby and any additional Debentures would rank equally and ratably.

The Debentures will have a maturity date of September 15, 2042 (or if such day is not a business day, the following business day).

The indenture does not require the maintenance of any financial ratios or specified levels of net worth or liquidity. The indenture will not contain provisions that would afford holders of Debentures protection in the event of a decline in our credit quality resulting from any highly leveraged transaction, reorganization, restructuring, merger or similar transaction involving us that may adversely affect such holders.

The Debentures will not have a sinking fund.

Interest rates

The Debentures will bear interest from the date issued until their maturity date or earlier acceleration or redemption, payable on each interest payment date. Interest due with respect to any interest period (as defined below) will accrue as follows:

for any interest period ending on or prior to September 15, 2022, or any earlier redemption date, at an annual rate equal to 6.20%, computed on the basis of a 360-day year consisting of twelve 30 day months, or a 30/360 Basis, payable quarterly in arrears on March 15, June 15, September 15 and December 15 of each year, commencing on December 15, 2012 to and including September 15, 2022, or if any such interest payment date is not a business day, the next business day, without adjustment, to

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the record holders at the close of business on the preceding March 1, June 1, September 1 or December 1, as applicable (whether or not a business day); or

for any interest period commencing on or after September 15, 2022 to the maturity date unless redeemed or repaid earlier, at an annual rate equal to three-month LIBOR for the applicable interest period, plus 4.37%, computed on the basis of a 360-day year and the actual number of days elapsed, payable quarterly in arrears on March 15, June 15, September 15 and December 15 of each year, commencing on December 15, 2022, or if any such interest payment date is not a business day, the next business day, except that if such business day is in the next succeeding calendar month, interest will be payable on the immediately preceding business day, to the record holders at the close of business on the preceding March 1, June 1, September 1 or December 1, as applicable (whether or not a business day).

Interest payments not paid when due as the result of the deferral of interest payments or otherwise will themselves accrue additional interest at the rate per annum then applicable to the Debentures. References in this prospectus to interest include interest accruing on the principal balance of the Debentures, interest on deferred interest payments and other unpaid amounts and compounded interest, as applicable.

Interest period means a period beginning on an interest payment date or, in the case of the first interest period, August 21, 2012, and ending on the day immediately preceding the next interest payment date.

Three-month LIBOR means the rate (expressed as a percentage per annum) for deposits in U.S. dollars for a three-month period commencing on the first day of the relevant interest period that appears on Reuters Page LIBOR01 as of 11:00 a.m., London time, on the LIBOR determination date (as defined below) for that interest period. If such rate does not appear on Reuters Page LIBOR01, three-month LIBOR will be determined on the basis of the rates at which deposits in U.S. dollars for a three-month period commencing on the first day of that interest period and in a principal amount of not less than \$1,000,000 are offered to prime banks in the London interbank market by four major banks in the London interbank market selected by the calculation agent (as defined below) after consultation with us, at approximately 11:00 a.m., London time, on the LIBOR determination date for that interest period. The calculation agent will request the principal London office of each of these banks to provide a quotation of such bank's rate. If at least two such quotations are provided, three-month LIBOR with respect to that interest period will be the arithmetic mean (rounded upward if necessary to the nearest whole multiple of 0.00001%) of such quotations. If fewer than two quotations are provided, three-month LIBOR with respect to that interest period will be the arithmetic mean (rounded upward if necessary to the nearest whole multiple of 0.00001%) of the rates quoted by three major banks in New York City selected by the calculation agent after consultation with us, at approximately 11:00 a.m., New York City time, on the first day of that interest period for loans in U.S. dollars to leading European banks for a three-month period commencing on the first day of that interest period and in a principal amount of not less than \$1,000,000. However, if fewer than three banks selected by the calculation agent to provide quotations are quoting as described above, three-month LIBOR for that interest period will be the same as three-month LIBOR as determined for the previous interest period or, in the case of the interest period beginning on September 15, 2022, 0.4365%. The establishment of three-month LIBOR for each interest period by the calculation agent will (in the absence of manifest error) be final and binding.

Calculation agent means The Bank of New York Mellon Trust Company, N.A. or any other successor, acting as calculation agent.

Reuters Page LIBOR01 means the display so designated on the Reuters 3000 Xtra (or such other page as may replace that page on that service, or such other service as may be nominated by us as the information vendor, for the purpose of displaying rates or prices comparable to the London Interbank Offered rate for U.S. dollar deposits).

LIBOR determination date means the second London banking day (as defined below) immediately preceding the first day of the relevant interest period.

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London banking day means any day on which commercial banks are open for general business (including dealings in deposits in U.S. dollars) in London.

Ranking

The payment of the principal of, and interest on, the Debentures will be expressly subordinated, to the extent and in the manner set forth in the indenture, to the prior payment in full of all of our senior indebtedness.

Subject to the qualifications described below, the term *senior indebtedness* will be defined in the indenture to include principal of, premium, if any, and interest on, and any other payment due pursuant to any of the following, whether incurred prior to, on or after the date of this prospectus supplement:

all of our obligations for money borrowed (other than obligations pursuant to the indenture and the Debentures and obligations relating to our 6.75% Junior Subordinated Debentures due 2065);

all of our obligations evidenced by notes, debentures, bonds or other similar instruments (other than obligations pursuant to the indenture and the Debentures and obligations relating to our 6.75% Junior Subordinated Debentures due 2065), including obligations incurred in connection with the acquisition of property, assets or businesses and including all other debt securities issued by us to any trust or a trustee of such trust, or to a partnership or other affiliate that acts as a financing vehicle for us, in connection with the issuance of securities by such vehicles;

all of our obligations under leases required or permitted to be capitalized under generally accepted accounting principles;

all of our reimbursement obligations with respect to letters of credit, bankers' acceptances or similar facilities issued for our account;

all of our obligations issued or assumed as the deferred purchase price of property or services, including all obligations under master lease transactions pursuant to which we or any of our subsidiaries have agreed to be treated as owner of the subject property for federal income tax purposes (including trade accounts payable or accrued liabilities arising in the ordinary course of business);

all of our payment obligations under interest rate swap or similar agreements or foreign currency hedge, exchange or similar agreements at the time of determination, including any such obligations we incurred solely to act as a hedge against increases in interest rates that may occur under the terms of other outstanding variable or floating rate indebtedness of ours;

all obligations of the types referred to in the preceding bullet points of another person and all dividends of another person the payment of which, in either case, we have assumed or guaranteed or for which we are responsible or liable, directly or indirectly, jointly or severally, as obligor, guarantor or otherwise;

all compensation, reimbursement and indemnification obligations of ours to the trustee pursuant to the indenture; and

all amendments, modifications, renewals, extensions, refinancings, replacements and refundings of any of the above types of indebtedness.

The Debentures will rank senior to all of our equity securities.

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The senior indebtedness will continue to be senior indebtedness and entitled to the benefits of the subordination provisions of the indenture irrespective of any amendment, modification or waiver of any term of the senior indebtedness or extension or renewal of the senior indebtedness. Notwithstanding anything to the contrary in the foregoing, senior indebtedness will not include (1) any indebtedness that by its terms expressly

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provides that it is subordinated, or not senior in right of payment to the Debentures, (2) any indebtedness that by its terms expressly provides that it will rank equally with the Debentures, (3) obligations of RGA owed to its subsidiaries or (4) our existing 6.75% Junior Subordinated Debentures due 2065, which debentures will be subordinated to the Debentures, subject, in any such case, to the provisions described below under Certain limitations during a deferral period .

All liabilities of our subsidiaries, including their trade accounts payable and other liabilities arising in the ordinary course of business (including obligations to policyholders), will be effectively senior to the Debentures to the extent of the assets of such subsidiaries, as we are a holding company. Because we are a holding company, we rely primarily on dividends and other payments from our direct and indirect subsidiaries, which are generally regulated insurance companies, to pay interest and principal on our outstanding debt obligations. Regulatory rules may restrict our ability to withdraw capital from our subsidiaries by dividends, loans or other means. See Risk factors Risks related to ownership of the Debentures RGA is an insurance holding company, and payments on the Debentures will only be made from our earnings and assets, and not those of our subsidiaries.

No direct or indirect payment, in cash, property or securities, by set-off or otherwise, may be made or agreed to be made on account of the Debentures or interest thereon, or in respect of any repayment, redemption, retirement, purchase or other acquisition of the Debentures, if:

RGA defaults in the payment of any principal, premium (if any) or interest on any senior indebtedness, whether at maturity or at a date fixed for prepayment or declaration or otherwise; or

an event of default occurs with respect to any senior indebtedness permitting the holders thereof to accelerate the maturity and written notice of such event of default, requesting that payments on the Debentures cease, is given to RGA by the holders of senior indebtedness,

until such default in payment or event of default has been cured, is waived or ceases to exist.

All present and future senior indebtedness, which includes, without limitation, interest accruing after the commencement of any proceeding, assignment or marshaling of assets described below, will first be fully paid before any payment, whether in cash, securities or other property, will be made by RGA on account of the Debentures in the event of:

any insolvency, bankruptcy, receivership, liquidation, reorganization, readjustment, composition or other similar proceeding relating to RGA, its creditors or its property;

any proceeding for the liquidation, dissolution or other winding-up of RGA, voluntary or involuntary, whether or not involving insolvency or bankruptcy proceedings;

any assignment by RGA for the benefit of creditors; or

any other marshaling of the assets of RGA.

In any such event, payments which would otherwise be made on the Debentures will generally be paid to the holders of senior indebtedness, or their representatives, in accordance with the priorities existing among these creditors at that time until the senior indebtedness is fully paid. If payments on the Debentures are in the form of RGA's securities or those of any other corporation under a plan of reorganization or readjustment and such payments are subordinated to outstanding senior indebtedness and to any securities issued with respect thereto under a plan of reorganization or readjustment, such payments will be made to the holders of senior indebtedness and then, if any amounts remain, to the holders of the Debentures. No present or future holder of any senior indebtedness will be prejudiced in the right to enforce the subordination of the Debentures by any act or failure to act on the part of RGA.

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If, notwithstanding any of the foregoing prohibitions, the indenture trustee or the holders of the Debentures receive any payment with respect to the Debentures when a responsible officer of the indenture trustee or such

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holder has actual knowledge that such payment should not have been made to it, the trustee or such holder will hold such payment in trust for the benefit of, and, upon written request, will pay it over to, the holders of the senior indebtedness or their agents or representatives, for application to the payment of all principal, premium, if any, and interest then payable with respect to any senior indebtedness.

Senior indebtedness will only be deemed to have been paid in full if the holders of such indebtedness have received cash, securities or other property which is equal to the amount of the outstanding senior indebtedness.

After full payment of all present and future senior indebtedness, holders of the Debentures will be subrogated to the rights of any holders of senior indebtedness to receive any further payments that are applicable to the senior indebtedness until all the Debentures are fully paid. In matters between holders of the Debentures and any other RGA creditor, any payments that would otherwise be paid to holders of senior indebtedness and are made to holders of the Debentures because of this subrogation will be deemed a payment by RGA on account of senior indebtedness and not on account of the Debentures.

If such events of bankruptcy, insolvency or receivership occur, after we have paid in full all amounts owed on senior indebtedness, the holders of Debentures together with the holders of any of our other obligations that rank equally with the Debentures will be entitled to receive from our remaining assets any principal, premium or interest due at that time on the Debentures and such other obligations before we make any payment or other distribution on account of any of our capital stock or obligations ranking junior to the Debentures.

If we violate the indenture by making a payment or distribution to holders of the Debentures before we have paid all the senior indebtedness in full, then such holders of the Debentures will have to pay or transfer the payments or distributions to the trustee in bankruptcy, receiver, liquidating trustee or other person distributing our assets for payment of the senior indebtedness.

Because of the subordination provisions of the indenture, if we become insolvent, holders of senior indebtedness may receive more, ratably, and holders of the Debentures having a claim pursuant to those securities may receive less, ratably, than our other creditors. This type of subordination will not prevent an event of default from occurring under the indenture in connection with the Debentures.

The Debentures do not limit our or our subsidiaries' ability to incur additional debt, including debt that ranks senior to the Debentures. RGA expects from time to time to incur additional indebtedness constituting senior indebtedness. In addition, the holders of our senior indebtedness may, under certain circumstances, restrict or prohibit us from making payments on the debentures.

As of June 30, 2012, our consolidated short-and long-term debt aggregated approximately \$1,415.0 million, which consisted of:

\$1,096.3 million of borrowings outstanding under our credit facilities, letters of credit, 5.625% Senior Notes due 2017, 6.45% Senior Notes due 2019, and 5.00% Senior Notes due 2021, all of which will rank senior in right of payment to the Debentures; and

\$318.7 million aggregate amount of our 6.75% Junior Subordinated Debentures due 2065 which will rank junior to the Debentures, and our subsidiaries had approximately \$29.6 billion of outstanding liabilities, which includes \$651.9 million of liabilities associated with the floating rate insured notes issued by our subsidiary, Timberlake Financial, L.L.C. For more information, see Capitalization, as well as Schedule II-Condensed Financial Information of the Registrant and Notes 13 and 14 to the consolidated financial statements in our 2011 Annual Report and DAC Current Report, which are incorporated by reference in the accompanying prospectus.

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Option to defer interest payments

So long as no event of default with respect to the Debentures has occurred and is continuing, we may, on one or more occasions, in our sole discretion, defer interest payments on the Debentures for one or more interest periods (each, a deferral period) of up to five consecutive years without giving rise to an event of default under the terms of the Debentures. A deferral of interest payments cannot extend, however, beyond the maturity date or the earlier acceleration or redemption of the Debentures. During a deferral period, interest will continue to accrue on the Debentures, and deferred interest payments will accrue additional interest at the then applicable interest rate on the Debentures, compounded quarterly as of each interest payment date to the extent permitted by applicable law. No interest otherwise due during a deferral period will be due and payable on the Debentures until the end of such deferral period except upon an acceleration or redemption of the Debentures during such deferral period.

At the end of five years following the commencement of a deferral period, we must pay all accrued and unpaid deferred interest, including compounded interest, and our failure to pay all accrued and unpaid deferred interest, including compounded interest, for a period of 30 days after the conclusion of such five-year period will result in an event of default giving rise to a right of acceleration. If, at the end of any deferral period, we have paid all deferred interest due on the Debentures, including compounded interest, we can again defer interest payments on the Debentures as described above.

We will provide to the trustee and the holders of Debentures written notice of any deferral of interest at least one and not more than 60 business days prior to the applicable interest payment date, provided that the failure to provide such notice will not constitute an event of default. In addition, whether or not such notice is given, our failure to pay interest on the Debentures on any interest payment date will itself constitute the commencement of a deferral period unless we pay such interest within five business days after any such interest payment date, whether or not we provide a notice of deferral.

We have no present intention of exercising our right to defer payments of interest.

Certain limitations during a deferral period

After the commencement of a deferral period until we have paid all accrued and unpaid interest on the Debentures, we will agree not to, and not to permit any of our subsidiaries to:

declare or pay any dividends or distributions on, or redeem, purchase, acquire or make a liquidation payment with respect to, any shares of our capital stock other than:

- (i) purchases, redemptions or other acquisitions of our common stock in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of employees, officers, directors or consultants or under any dividend reinvestment plan or shareholder purchase plan;
- (ii) purchases of our common stock pursuant to a contractually binding requirement to buy or acquire common stock entered into prior to the beginning of the related deferral period, including under a contractually binding stock repurchase plan;
- (iii) as a result of any reclassification of any class or series of our capital stock, or the exchange, redemption or conversion of any class or series of our capital stock (or any capital stock of one of our subsidiaries) for any class or series of our capital stock or of any class or series of our indebtedness for any class or series of our capital stock;
- (iv) the purchase of or payment of cash in lieu of fractional interests in our capital stock in accordance with the conversion or exchange provisions of such capital stock or the security being converted or exchanged;

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- (v) acquisitions of RGA's common stock in connection with acquisitions of businesses made by RGA (which acquisitions are made by RGA in connection with the satisfaction of indemnification obligations of the sellers of such businesses);
- (vi) dividends or distributions payable solely in our capital stock, or rights to acquire common stock, or repurchases or redemptions of common stock made solely from the issuance or exchange of common stock; or
- (vii) the distribution, declaration, redemption or repurchase of rights in accordance with any stockholders' rights plan or the issuance of rights, stock or other property under any shareholder rights plan, or the redemption or purchase of rights pursuant thereto;

make any payment of principal of or interest or premium, if any, on or repay, repurchase or redeem any of our debt securities or guarantees that rank equally with the Debentures (parity securities) or junior to the Debentures other than any payment of principal on parity securities necessary to avoid a breach of the instrument governing such parity securities or payment, repurchase or redemption in respect of parity securities made ratably and in proportion to the respective amount of (1) accrued and unpaid amounts on such parity securities, on the one hand, and (2) accrued and unpaid amounts on the Debentures, on the other hand.

For the avoidance of doubt, no terms of the Debentures will restrict in any manner the ability of any of our subsidiaries to pay dividends or make any distributions to us or to any of our other subsidiaries.

Optional redemption

We may redeem the Debentures in \$25 increments:

in whole at any time or in part from time to time on or after September 15, 2022, at a redemption price equal to their principal amount plus accrued and unpaid interest to but excluding the date of redemption; provided that if the Debentures are not redeemed in whole, at least \$25 million aggregate principal amount of the Debentures must remain outstanding after giving effect to such redemption; or

in whole, but not in part, at any time prior to September 15, 2022, within 90 days of the occurrence of a tax event or rating agency event at a redemption price equal to their principal amount or, if greater, the make-whole redemption amount described below, in each case, plus accrued and unpaid interest to but excluding the date of redemption.

The indenture will include the following definitions applicable to the calculation of the redemption price for the Debentures:

Make-whole redemption amount means, with respect to any principal amount of any Debentures to be redeemed, the sum, as determined by the treasury dealer, of the present value of the outstanding principal (discounted from September 15, 2022 to but excluding the redemption date) and remaining scheduled payments of interest that would have been payable from the redemption date to and including September 15, 2022 (discounted from their respective interest payment dates to but excluding the redemption date) on the Debentures to be redeemed (not including any portion of such payments of interest accrued and unpaid to but excluding the date of redemption) on a 30/360 Basis at a discount rate equal to the treasury rate plus a spread of 0.50%.

Treasury rate means the semi-annual equivalent yield to maturity of the treasury security that corresponds to the treasury price thereof (calculated in accordance with standard market practice and computed as of the second trading day preceding the redemption date).

Treasury security means the United States treasury security that the treasury dealer determines would be appropriate to use, at the time of determination and in accordance with standard market practice, in pricing the Debentures being redeemed in a tender offer based on a spread to United States Treasury yields.

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Treasury price means the bid-side price for the treasury security as of the third trading day preceding the redemption date, as set forth in the daily statistical release (or any successor release) published by The Wall Street Journal (or its successor or, in its absence, any recognized daily national publication) on that trading day and designated Treasury Bonds, Notes and Bills, except that: (i) if that release (or any successor release) is not published or does not contain that price information on that trading day; or (ii) if the treasury dealer determines that the price information is not reasonably reflective of the actual bid-side price of the treasury security prevailing at 3:30 P.M., New York City time, on that trading day, then treasury price will instead mean the bid-side price for the treasury security at or around 3:30 P.M., New York City time, on that trading day (expressed on a next trading day settlement basis) as determined by the treasury dealer through such alternative means as the treasury dealer considers to be appropriate under the circumstances.

Treasury dealer means one of Barclays Capital Inc., UBS Securities LLC, and Wells Fargo Securities, LLC (or their respective successors), as selected by us, or, if Barclays Capital Inc., UBS Securities LLC, and Wells Fargo Securities, LLC (or their respective successors) refuses to act as treasury dealer for this purpose or ceases to be a primary U.S. Government securities dealer, another nationally recognized investment banking firm that is a primary U.S. Government securities dealer specified by us for these purposes.

Tax event means that we will have received an opinion of counsel, rendered by a law firm of nationally recognized standing that is experienced in such matters, stating that, as a result of any:

amendment to, or change in (including any promulgation, enactment, execution or modification of) the laws (or any regulations under those laws) of the United States or any political subdivision thereof or therein affecting taxation;

official administrative pronouncement (including a private letter ruling, technical advice memorandum or similar pronouncement) or judicial decision or administrative action or other official pronouncement interpreting or applying the laws or regulations enumerated in the preceding bullet point, by any court, governmental agency or regulatory authority; or

threatened challenge asserted in connection with an audit of us or any of our subsidiaries, or a threatened challenge asserted in writing against any taxpayer that has raised capital through the issuance of securities that are substantially similar to the Debentures, which amendment or change is enacted or effective or which pronouncement or decision is announced or which challenge is asserted against us or becomes publicly known on or after the date of initial issuance of the Debentures, there is more than an insubstantial increase in the risk that interest accruable or payable by us on the Debentures is not, or will not be, deductible by us in whole or in part, for U.S. federal income tax purposes.

Rating agency event means an amendment, clarification, or change by any nationally recognized statistical rating organization within the meaning of Section 3(a)(62) of the Securities Exchange Act of 1934, as amended (the Exchange Act) (each an NRSRO) in its criteria for awarding equity credit to securities such as the Debentures, which amendment, clarification, or change results in (i) the shortening of the length of time the Debentures are assigned a particular level of equity credit by that NRSRO as compared to the length of time they would have been assigned that level of equity credit by such NRSRO or its predecessor on the issue date or (ii) the lowering of the equity credit (including up to a lesser amount) assigned to the Debentures by that NRSRO as compared to the equity credit that such NRSRO or its predecessor assigned the Debentures on the issuance date of the Debentures.

Redemption procedures

If we give a notice of redemption in respect of any Debentures, then prior to the redemption date, we will:

irrevocably deposit with the trustee or a paying agent for the Debentures funds sufficient to pay the applicable redemption price of, and (except if the redemption date is an interest payment date) accrued interest on, the Debentures to be redeemed; and

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give the trustee or such paying agent, as applicable, irrevocable instructions and authority to pay the redemption price to the holders upon surrender of the global certificate or such other certificates as we may have issued evidencing the Debentures.

Notwithstanding the above, interest payable on or prior to the redemption date for any Debentures called for redemption will be payable to the holders of the Debentures on the relevant record dates for the related interest payment dates.

Once notice of redemption has been given and funds deposited as required, then upon the date of the deposit, all rights of the holders of the Debentures so called for redemption will cease, except the right of the holders of the Debentures to receive the redemption price and any interest payable in respect of the Debentures on or prior to the redemption date and the Debentures will cease to be outstanding. In the event that payment of the redemption price in respect of Debentures called for redemption is improperly withheld or refused and not paid by us, interest on the Debentures will continue to accrue at the then applicable rate from the redemption date originally established by us for the Debentures to the date the redemption price is actually paid, in which case the actual payment date will be the date fixed for redemption for purposes of calculating the redemption price.

Subject to applicable law (including, without limitation, U.S. federal securities law), we or our subsidiaries may at any time and from time to time purchase outstanding Debentures by tender, in the open market or by private agreement.

If less than all of the Debentures are to be redeemed, the particular Debentures to be redeemed will be selected not more than 60 days prior to the redemption date by the trustee, from the outstanding Debentures not previously called for redemption, by such method as the trustee in its sole discretion deems fair and appropriate and which may provide for the selection for redemption of a portion of the principal amount of any Debentures, provided that, so long as the Debentures are in the form of global certificates, such selection shall be made by The Depository Trust Company (DTC) in accordance with its applicable procedures, and provided further that the unredeemed portion of the principal amount of any Debenture shall be in an authorized denomination (which shall not be less than the minimum authorized denomination) for such Debenture. The trustee will promptly notify us in writing of the Debentures selected for redemption and, in the case of any Debentures selected for partial redemption, the principal amount thereof to be redeemed.

We may not redeem the Debentures in part if the principal amount has been accelerated and such acceleration has not been rescinded or unless all accrued and unpaid interest, including deferred interest (and compounded interest thereon), has been paid in full on all outstanding Debentures for all interest periods terminating on or before the redemption date.

Notice of any redemption will be mailed at least 30 days but not more than 60 days before the redemption date to each holder of Debentures to be redeemed at its registered address. Unless we default in payment of the redemption price on the Debentures, on and after the redemption date, interest will cease to accrue on the Debentures or portions called for redemption.

Denominations

The Debentures will be issued only in registered form in denominations of \$25 each and integral multiples of \$25 in excess thereof. We expect that the Debentures will be held in book-entry form only, as described under Book-entry; Delivery and form, and will be held in the name of DTC or its nominee.

Events of default

The indenture will provide that any one or more of the following events with respect to the Debentures that has occurred and is continuing constitutes an event of default:

the failure to pay interest in full, including compounded interest, on any Debenture for a period of 30 days after the conclusion of a five-year period following the commencement of any deferral period or on the maturity date;

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the failure to pay principal of or premium, if any, on any Debenture on the maturity date or upon redemption; or

certain events of our bankruptcy, insolvency or receivership.

If an event of default under the indenture arising from a default in the payment of interest, principal or premium has occurred and is continuing, the trustee or the holders of at least 25% in outstanding principal amount of the Debentures will have the right to declare the principal of and accrued but unpaid interest on the Debentures to be due and payable immediately. If an event of default under the indenture arising from an event of our bankruptcy, insolvency or receivership has occurred, the principal of and accrued but unpaid interest on the Debentures will automatically, and without any declaration or other action on the part of the trustee or any holder of Debentures, become immediately due and payable. In case of any default that is not an event of default, there is no right to declare the principal amount of and accrued but unpaid interest on the Debentures immediately payable.

In cases specified in the indenture, the holders of a majority in principal amount of the Debentures may waive any default on behalf of all holders of the Debentures, except a default in the payment of principal or interest or a default in the performance of a covenant or provision of the indenture which cannot be modified without the consent of each holder. We are required to file annually with the trustee a certificate as to whether or not we are in compliance with all the conditions and covenants applicable to us under the indenture.

Within 90 days after actual knowledge by a responsible officer of the trustee of the occurrence of any default (the term "default" to include the events specified above without grace or notice) with respect to the Debentures, the trustee shall transmit by mail to all holders of Debentures, notice of such default unless such default shall have been cured or waived; provided, however, that, except in the case of a default in the payment of the principal of or interest on any Debentures, the trustee shall be protected in withholding such notice if and so long as the board of directors, the executive committee or a trust committee of directors and/or responsible officers of the trustee in good faith determines that the withholding of such notice is in the interests of the holders of the Debentures.

Subject to certain limitations under the indenture, the holders of a majority of the aggregate outstanding principal amount of the Debentures have the right to direct the time, method and place of conducting any proceeding for any remedy available to the trustee with respect to the Debentures.

Defeasance

The provisions of the indenture relating to defeasance, satisfaction, or discharge, which are described under the caption "Description of Debt Securities of RGA - Defeasance; Satisfaction and Discharge" in the accompanying prospectus, will apply to the Debentures.

Voting rights

The Debentures will not be entitled to voting rights, subject to any required consents described under "Description of Debt Securities of RGA - Modification or Amendment of the Indentures" in the accompanying prospectus.

Listing

We intend to apply to list the Debentures on the NYSE. If the application is approved, we expect trading on the NYSE to begin within 30 days of the initial issuance of the Debentures.

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Book-entry; Delivery and form

The Debentures will be represented by one or more global debentures (the "global debentures") that will be deposited with and registered in the name of DTC or its nominee for the accounts of its participants, including Euroclear Bank S.A./N.V., or Euroclear, as operator of the Euroclear System, and Clearstream Banking, société anonyme, or Clearstream. We will not issue certificated Debentures, except in the limited circumstances described below. Transfers of ownership interests in the global debentures will be effected only through entries made on the books of DTC participants acting on behalf of beneficial owners. You, as the beneficial owner of Debentures, will not receive certificates representing ownership interests in the global debentures, except in the event that use of the book-entry system for the Debentures is discontinued. You will not receive written confirmation from DTC of your purchase. The direct or indirect participants through whom you purchased the Debentures should send you written confirmations providing details of your transactions, as well as periodic statements of your holdings. The direct and indirect participants are responsible for keeping accurate account of the holdings of their customers like you. The laws of some states require that certain purchasers of securities take physical delivery of such securities in definitive form. Such limits and such laws may impair the ability to own, transfer or pledge beneficial interests in the global debentures.

So long as DTC or its nominee is the registered owner and holder of the global debentures, DTC or its nominee, as the case may be, will be considered the sole owner or holder of the Debentures represented by the global debentures for all purposes under the indenture relating to the Debentures. Except as provided below, you, as the beneficial owner of interests in the global debentures, will not be entitled to have Debentures registered in your name, will not receive or be entitled to receive physical delivery of Debentures in definitive form and will not be considered the owner or holder thereof under the indenture. Accordingly, you, as the beneficial owner, must rely on the procedures of DTC and, if you are not a DTC participant, on the procedures of the DTC participants through which you own your interest, to exercise any rights of a holder under the indenture.

Neither we, the trustee, nor any other agent of ours or agent of the trustee will have any responsibility or liability for any aspect of the records relating to, or payments made on account of, beneficial ownership interests in global debentures or for maintaining, supervising or reviewing any records relating to the beneficial ownership interests. DTC's practice is to credit the accounts of DTC's direct participants with payment in amounts proportionate to their respective holdings in principal amount of beneficial interest in a security as shown on the records of DTC, unless DTC has reason to believe that it will not receive payment on the payment date. The underwriters will initially designate the accounts to be credited. Beneficial owners may experience delays in receiving distributions on their Debentures because distributions will initially be made to DTC and they must be transferred through the chain of intermediaries to the beneficial owner's account. Payments by DTC participants to you will be the responsibility of the DTC participant and not of DTC, the trustee or us. Accordingly, we and any paying agent will have no responsibility or liability for: any aspect of DTC's records relating to, or payments made on account of, beneficial ownership interests in Debentures represented by a global securities certificate; any other aspect of the relationship between DTC and its participants or the relationship between those participants and the owners of beneficial interests in a global securities certificate held through those participants; or the maintenance, supervision or review of any of DTC's records relating to those beneficial ownership interests.

Conveyance of notices and other communications by DTC to direct participants, by direct participants to indirect participants, and by direct participants and indirect participants to beneficial owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

We have been informed that, under DTC's existing practices, if we request any action of holders of the Debentures, or an owner of a beneficial interest in a global security such as you desires to take any action which a holder of Debentures is entitled to take under the indenture, DTC would authorize the direct participants holding the relevant beneficial interests to take such action, and those direct participants and any indirect participants would authorize beneficial owners owning through those direct and indirect participants to take such action or would otherwise act upon the instructions of beneficial owners owning through them.

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Clearstream and Euroclear have provided us with the following information and neither we nor the underwriters take any responsibility for its accuracy:

Clearstream

Clearstream is incorporated under the laws of Luxembourg as a professional depository. Clearstream holds securities for its participating organizations and facilitates the clearance and settlement of securities transactions between Clearstream participants through electronic book-entry changes in accounts of Clearstream participants, thereby eliminating the need for physical movement of certificates. Clearstream provides to Clearstream participants, among other things, services for safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Clearstream interfaces with domestic securities markets in several countries. As a professional depository, Clearstream is subject to regulation by the Luxembourg Commission for the Supervision of the Financial Sector (Commission de Surveillance du Secteur Financier). Clearstream participants include underwriters, securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations and may include the underwriters. Clearstream's U.S. participants are limited to securities brokers and dealers and banks. Indirect access to Clearstream is also available to others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Clearstream participant either directly or indirectly.

Distributions with respect to Debentures held beneficially through Clearstream will be credited to cash accounts of Clearstream participants in accordance with its rules and procedures, to the extent received by the U.S. depository for Clearstream.

Euroclear

Euroclear was created in 1968 to hold securities for participants of Euroclear and to clear and settle transactions between Euroclear participants through simultaneous electronic book-entry delivery against payment, thereby eliminating the need for physical movement of certificates and any risk from lack of simultaneous transfers of securities and cash. Euroclear performs various other services, including securities lending and borrowing and interacts with domestic markets in several countries. Euroclear is operated by Euroclear Bank S.A./N.V. under contract with Euroclear plc, a U.K. corporation. All operations are conducted by the Euroclear operator, and all Euroclear securities clearance accounts and Euroclear cash accounts are accounts with the Euroclear operator, not Euroclear plc. Euroclear plc establishes policy for Euroclear on behalf of Euroclear participants. Euroclear participants include banks, including central banks, securities brokers and dealers and other professional financial intermediaries and may include the underwriters. Indirect access to Euroclear is also available to other firms that clear through or maintain a custodial relationship with a Euroclear participant, either directly or indirectly.

The Euroclear operator is a Belgian bank. As such it is regulated by the Belgian Banking and Finance Commission.

Securities clearance accounts and cash accounts with the Euroclear operator are governed by the Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of the Euroclear System, and applicable Belgian law (collectively, the Terms and Conditions). The Terms and Conditions govern transfers of securities and cash within Euroclear, withdrawals of securities and cash from Euroclear, and receipts of payments with respect to securities in Euroclear. All securities in Euroclear are held on a fungible basis without attribution of specific certificates to specific clearance accounts. The Euroclear operator acts under the Terms and Conditions only on behalf of Euroclear participants and has no record of or relationship with persons holding through Euroclear participants.

Distributions with respect to Debentures held beneficially through Euroclear will be credited to the cash accounts of Euroclear participants in accordance with the Terms and Conditions, to the extent received by the U.S. depository for Euroclear.

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Euroclear has further advised us that investors who acquire, hold and transfer interests in the Debentures by book-entry through accounts with the Euroclear operator or any other securities intermediary are subject to the laws and contractual provisions governing their relationship with their intermediary, as well as the laws and contractual provisions governing the relationship between such an intermediary and each other intermediary, if any, standing between themselves and the global securities certificates.

Global clearance and settlement procedures

Initial settlement for the Debentures will be made in immediately available funds. Secondary market trading between DTC participants will occur in the ordinary way in accordance with DTC rules and will be settled in immediately available funds using DTC's Same Day Funds Settlement System. Secondary market trading between Clearstream participants and/or Euroclear participants will occur in the ordinary way in accordance with the applicable rules and operating procedures of Clearstream and Euroclear and will be settled using the procedures applicable to conventional eurobonds in immediately available funds.

Cross-market transfers between persons holding directly or indirectly through DTC, on the one hand, and directly or indirectly through Clearstream participants or Euroclear participants, on the other, will be effected through DTC in accordance with DTC rules on behalf of the relevant European international clearing system by its U.S. depository; however, such cross-market transactions will require delivery of instructions to the relevant European international clearing system by the counterparty in such system in accordance with its rules and procedures and within its established deadlines (European time). The relevant European international clearing system will, if the transaction meets its settlement requirements, deliver instructions to its U.S. depository to take action to effect final settlement on its behalf by delivering or receiving Debentures through DTC, and making or receiving payment in accordance with normal procedures for same day funds settlement applicable to DTC. Clearstream participants and Euroclear participants may not deliver instructions directly to their respective U.S. depositories.

Because of time zone differences, credits of Debentures received through Clearstream or Euroclear as a result of a transaction with a DTC participant will be made during subsequent securities settlement processing and dated the business day following the DTC settlement date. Such credits or any transactions in such Debentures settled during such processing will be reported to the relevant Euroclear participants or Clearstream participants on such following business day. Cash received in Clearstream or Euroclear as a result of sales of Debentures by or through a Clearstream participant or a Euroclear participant to a DTC participant will be received with value on the DTC settlement date but will be available in the relevant Clearstream or Euroclear cash account only as of the business day following settlement in DTC.

Although DTC, Clearstream and Euroclear have agreed to the foregoing procedures in order to facilitate transfers of Debentures among participants of DTC, Clearstream and Euroclear, they are under no obligation to perform or continue to perform such procedures and such procedures may be modified or discontinued at any time. Neither we nor the paying agent will have any responsibility for the performance by DTC, Euroclear or Clearstream or their respective direct or indirect participants of their obligations under the rules and procedures governing their operations.

Reports

We must file with the trustee copies of our annual reports and the information and other documents which we may be required to file with the SEC under Section 13 or Section 15(d) of the Exchange Act, unless they have been filed on EDGAR, after they are filed with the SEC. We must also file with the trustee and the SEC, in accordance with rules and regulations prescribed from time to time by the SEC, additional information, documents and reports with respect to compliance by RGA with the conditions and covenants of the indenture, as may be required from time to time by such rules and regulations.

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About the trustee

The Bank of New York Mellon Trust Company, N.A. is the indenture trustee, and will be the principal paying agent and registrar for the Debentures. We have entered, and from time to time may continue to enter, into banking or other relationships with The Bank of New York Mellon or its affiliates. For example, The Bank of New York Mellon Trust Company, N.A. is successor trustee of the indentures relating to our 5.625% Senior Notes due 2017, our 6.45% Senior Notes due 2019, our 5.00% Senior Notes due 2021, and our 6.75% Junior Subordinated Debentures due 2065, a lender under our principal credit agreement, and provides other banking and financial services to us.

If the trustee is or becomes one of our creditors, the indenture limits the right of the trustee to obtain payment of claims in certain cases, or to realize on certain property received in respect of any such claims as security or otherwise. The trustee will be permitted to engage in other transactions. However, if after a specified default has occurred and is continuing, it acquires or has a conflicting interest (such as continuing to serve as trustee with respect to outstanding senior notes or junior subordinated debentures or continuing to be a creditor of RGA in certain circumstances), it must eliminate such conflict within 90 days, apply to the SEC for permission to continue as a trustee, or resign.

The trustee may resign or be removed with respect to one or more series of debt securities under the indenture, and a successor trustee may be appointed to act with respect to such series.

Miscellaneous

RGA will have the right at all times to assign any of its respective rights or obligations under the indenture to a direct or indirect wholly owned subsidiary of RGA; provided that, in the event of any such assignment, RGA will remain liable for all of its respective obligations. Subject to the foregoing, the indenture will be binding upon and inure to the benefit of the parties thereto and their respective successors and assigns.

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Material United States federal income tax consequences

The following is a general discussion of the material U.S. federal income tax considerations relating to the purchase, ownership and disposition of the Debentures. It is the opinion of Bryan Cave LLP, our counsel. This discussion is based upon the provisions of the U.S. Internal Revenue Code of 1986, as amended (the Code), Treasury regulations promulgated thereunder and administrative and judicial interpretations thereof, all as in effect on the date hereof, and all of which are subject to change, possibly with retroactive effect, or to different interpretations. This discussion applies only to Debentures that are held as capital assets, within the meaning of the Code, by a holder (as defined below) who purchases Debentures in the initial offering at their issue price (i.e., the first price at which a substantial amount of the Debentures is sold to the public).

This discussion is for general information only and does not address all of the material tax considerations that may be relevant to a holder in light of its particular circumstances or to holders subject to special treatment under U.S. federal income tax laws (such as banks, insurance companies, tax-exempt entities, retirement plans, dealers in securities, real estate investment trusts, regulated investment companies, partnerships or other entities classified as partnerships for U.S. federal income tax purposes, persons holding the Debentures as part of a straddle, hedge, conversion or other integrated transaction, United States holders (as defined below) whose functional currency is not the U.S. dollar, former citizens or residents of the United States and holders who mark securities to market for U.S. federal income tax purposes). This discussion does not address any state, local or foreign tax consequences or any U.S. federal estate, gift or alternative minimum tax consequences.

For purposes of this discussion, a United States holder is a beneficial owner of a Debenture that is, for U.S. federal income tax purposes:

an individual who is a citizen or resident of the United States;

a corporation, or other entity treated as a corporation for U.S. federal income tax purposes, created or organized in or under the laws of the United States, any state thereof or the District of Columbia; or

any other person that is subject to U.S. federal income taxation on a net income basis.

For purposes of this discussion, a non-United States holder is an individual, corporation, estate or trust that is a beneficial owner of a Debenture that is not a United States holder, and holders refers to United States holders and non-United States holders.

Persons considering the purchase of the Debentures should consult their own tax advisors with respect to the U.S. federal income tax considerations relating to the purchase, ownership and disposition of the Debentures in light of their own particular circumstances, as well as the effect of any state, local, foreign and other tax laws.

Classification of the Debentures

The determination of whether a security should be classified as indebtedness or equity for U.S. federal income tax purposes requires a judgment based on all relevant facts and circumstances. There is no statutory, judicial or administrative authority that directly addresses the U.S. federal income tax treatment of securities similar to the Debentures. Based upon an analysis of the relevant facts and circumstances, including certain assumptions and certain representations made by us, under applicable law as of the issue date of the Debentures, the Debentures will be treated as indebtedness for U.S. federal income tax purposes. However, there can be no assurance that the Internal Revenue Service (IRS) or a court will agree with this determination. No ruling is being sought from the IRS on any of the issues discussed herein.

We agree, and by acquiring an interest in a Debenture each beneficial owner of a Debenture agrees, to treat the Debentures as indebtedness for U.S. federal income tax purposes, and the remainder of this discussion assumes such treatment, except where specified.

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United States holders

Interest income and original issue discount

It is expected, and assumed for purposes of this discussion that, subject to the discussion below, the Debentures will not be issued with original issue discount (OID) for U.S. federal income tax purposes.

Treasury regulations provide that the possibility that interest on the Debentures might be deferred could result in the Debentures being treated as issued with OID, unless the likelihood of such deferral is remote. We believe that the likelihood of interest deferral is remote and therefore that the possibility of such deferral will not result in the Debentures being treated as issued with OID. Accordingly, interest paid on the Debentures should be taxable to a United States holder as ordinary interest income at the time it accrues or is received in accordance with such United States holder's method of accounting for U.S. federal income tax purposes. However, no rulings or other interpretations have been issued by the IRS that address the meaning of the term "remote," as used in the applicable Treasury regulations, and there can be no assurance that the IRS or a court will agree with our position.

If the possibility of interest deferral were determined not to be remote, or if interest were in fact deferred, the Debentures would be treated as issued with OID at the time of issuance, or at the time of such deferral, as the case may be, and all stated interest, or if interest is in fact deferred all stated interest due after such deferral, would be treated as OID. In such case, a United States holder would be required to include interest in income as it accrued, regardless of the holder's regular method of accounting, using the constant-yield-to-maturity method of accrual, before such United States holder received any payment attributable to such income, and would not separately report the actual cash payments of interest on the Debentures as taxable income.

Sale, exchange, redemption or other disposition of the Debentures

Upon the sale, exchange, redemption or other disposition of a Debenture, a United States holder will generally recognize gain or loss equal to the difference between the amount realized (less any accrued interest, which will be taxable as ordinary income to the extent not previously included in the United States holder's income) on the sale, exchange, redemption or other disposition and such United States holder's adjusted tax basis in the Debenture. Assuming that interest payments on the Debentures are not deferred and that the Debentures are not treated as issued with OID, a United States holder's adjusted tax basis in a Debenture generally will be its initial purchase price. If the Debentures are treated as issued with OID, a United States holder's adjusted tax basis in a Debenture generally will be its initial purchase price, increased by OID previously includible in such United States holder's gross income to the date of disposition and decreased by payments received on the Debenture since and including the date that the Debenture was treated as issued with OID. That gain or loss generally will be capital gain or loss and generally will be long-term capital gain or loss if the Debenture had been held for more than one year. A United States holder that is an individual is generally entitled to preferential treatment for net long-term capital gains. The ability of a United States holder to deduct capital losses is limited.

Non-United States holders

Subject to the discussion below concerning backup withholding, the following is a discussion of U.S. federal income tax and withholding tax considerations generally applicable to non-United States holders:

payments of principal and interest (including OID, if applicable) with respect to a Debenture held by or for a non-United States holder will not be subject to U.S. federal withholding tax, provided that, in the case of amounts treated as interest, (i) such non-United States holder does not own, actually or constructively, 10% or more of the total combined voting power of all classes of our stock entitled to vote, (ii) such non-United States holder is not a controlled foreign corporation, within the meaning of section 957(a) of the Code, that is related, directly or indirectly, to us through stock ownership, and (iii) such non-United States holder complies with applicable certification requirements related to its non-U.S. status including, in general, furnishing an IRS Form W-8BEN or other applicable Form W-8; and

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a non-United States holder will generally not be subject to U.S. federal income or withholding tax on amounts treated as gain realized on the sale, exchange, redemption or other disposition of a Debenture.

Backup withholding and information reporting

Backup withholding and information reporting requirements generally apply to interest and principal payments made to, and to the proceeds of sales by, certain non-corporate United States holders. A United States holder not otherwise exempt from backup withholding generally can avoid backup withholding by providing IRS Form W-9. In the case of a non-United States holder, backup withholding and information reporting will not apply to payments on, or proceeds from the sale, exchange, redemption or other disposition of, a Debenture if such non-United States holder furnishes an IRS Form W-8BEN or other applicable Form W-8. Withholding agents must nevertheless report to the IRS and to each non-United States holder the amount of interest (including OID, if applicable) paid with respect to the Debentures held by such non-United States holder and the rate of withholding (if any) applicable to such non-United States holder. Any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against the holder's U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

Additional withholding requirements

Legislation enacted in 2010 (FATCA legislation) generally imposes a withholding tax of 30% on interest income paid on a Debenture and on the gross proceeds from the sale or other disposition of a Debenture paid after December 31, 2012 to (i) a foreign financial institution (as the beneficial owner or as an intermediary for the beneficial owner), unless such institution enters into an agreement with the United States government to collect and provide to the United States tax authorities substantial information regarding United States account holders of such institution (which would include certain equity and debt holders of such institution, as well as certain account holders that are foreign entities with United States owners) and such institution meets certain other specified requirements or (ii) a foreign entity that is not a financial institution (as the beneficial owner or as an intermediary for the beneficial owner), unless such entity provides the withholding agent with a certification identifying the substantial United States owners of the entity, which generally includes any United States person who directly or indirectly owns more than 10% of the entity. Under proposed Treasury regulations, this new withholding tax will not apply (i) to interest income on a Debenture that is paid on or before December 31, 2013 or (ii) to gross proceeds from the sale or other disposition of a Debenture paid on or before December 31, 2014. Under proposed Treasury regulations, this legislation generally will not apply to a Debenture outstanding on January 1, 2013, unless such Debenture undergoes a significant modification (within the meaning of Section 1.1001-3 of the Treasury regulations promulgated under the Code) after such date. You should consult with your own tax advisors regarding the implications of this legislation on your purchase, ownership and disposition of the Debentures.

Persons considering the purchase of the Debentures should consult their own tax advisors with respect to the tax consequences relating to the purchase, ownership and disposition of the Debentures in light of their own particular circumstances, including the tax consequences under state, local, foreign and other tax laws and the possible effects of changes in federal or other tax laws.

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Benefit plan investor considerations

The following is a summary of certain considerations associated with the purchase of the Debentures by (a) employee benefit plans that are subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended (ERISA), (b) plans, individual retirement accounts and other arrangements that are subject to Section 4975 of the Code, (c) entities whose underlying assets are considered to include plan assets of any employee benefit plan, plan, account or arrangement described in preceding clause (a) or (b), or (d) any governmental plan, church plan, non-U.S. plan or other investor whose purchase or holding of the Debentures would be subject to provisions under any federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions of ERISA or Section 4975 of the Code (being referred to collectively as Similar Laws) (each entity described in preceding clause (a), (b), (c) or (d), a Plan).

General fiduciary matters

ERISA and the Code impose certain duties on persons who are fiduciaries of a Plan subject to Title I of ERISA or Section 4975 of the Code (an ERISA Plan), and prohibit certain transactions involving the assets of an ERISA Plan and its fiduciaries or other interested parties.

In considering an investment in the Debentures of a portion of the assets of any Plan, a fiduciary should determine whether the investment is in accordance with the documents and instruments governing the Plan and the applicable provisions of ERISA, the Code or any Similar Law relating to a fiduciary's duties to the Plan including, without limitation, the prudence, diversification and prohibited transaction provisions of ERISA or the Code or similar provisions under Similar Laws.

Prohibited transaction issues

Section 406 of ERISA and Section 4975 of the Code prohibit ERISA Plans from engaging in specified transactions involving plan assets with persons or entities who are parties in interest, within the meaning of ERISA, or disqualified persons, within the meaning of Section 4975 of the Code, unless an exemption is available. A party in interest or disqualified person who engages in a non-exempt prohibited transaction may be subject to excise taxes and other penalties and liabilities under ERISA and the Code. In addition, the fiduciary of the ERISA Plan that engages in such a non-exempt prohibited transaction may be subject to penalties and liabilities under ERISA and the Code. Parties in interest or disqualified persons could include, without limitation, us, the underwriters, the trustee, the holders of our existing 6.75% Debentures or any of their respective affiliates. For example, the acquisition and/or holding of Debentures by an ERISA Plan with respect to which we are considered a party in interest or a disqualified person may constitute or result in a direct or indirect prohibited transaction under Section 406 of ERISA and/or Section 4975 of the Code, unless the investment is acquired and is held in accordance with an applicable statutory, class or individual prohibited transaction exemption. In this regard, the U.S. Department of Labor (the DOL) has issued prohibited transaction class exemptions (PTCEs) that may apply to the acquisition and holding of the Debentures. These class exemptions include, without limitation, PTCE 84-14 relating to transactions determined by independent qualified professional asset managers, PTCE 90-1 relating to investments by insurance company pooled separate accounts, PTCE 91-38 relating to investments by bank collective investment funds, PTCE 95-60 relating to investments by life insurance company general accounts and PTCE 96-23 relating to transactions determined by in-house asset managers, although there can be no assurance that all of the conditions of any such exemptions will be satisfied. In addition, Section 408(b)(17) of ERISA and Section 4975(a)(20) of the Code may provide a limited exemption for the purchase and holding of the Debentures, provided that neither a party in interest or disqualified person nor any of their affiliates has or exercises any discretionary authority or control or renders any investment advice with respect to the assets of any ERISA Plan involved in the transaction and provided further that the ERISA Plan pays no more, and receives no less, than adequate consideration in connection with the transaction (the so-called service provider exemption).

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Governmental plans, non-U.S. plans and certain church plans, while not subject to the prohibited transaction provisions of ERISA and Section 4975 of the Code, may nevertheless be subject to Similar Laws which may affect their investment in the Debentures. Any fiduciary of such a governmental, non-U.S. or church plan considering an investment in the Debentures should consult with its counsel before purchasing Debentures to consider the applicable fiduciary standards and to determine the need for, and, if necessary, the availability of, any exemptive relief under such Similar Laws.

Because of the foregoing, the Debentures should not be purchased or held by any person investing plan assets of any Plan, unless such purchase and holding will not constitute a non-exempt prohibited transaction under ERISA or Section 4975 of the Code or a violation of any applicable Similar Laws.

Representation

Accordingly, by acceptance of a Debenture, each purchaser and subsequent transferee of a Debenture will be deemed to have represented and warranted that on each day such person holds the Debenture either (i) it is not a Plan and no portion of the assets used by such purchaser or transferee to acquire and hold the Debentures constitutes assets of any Plan or (ii) the purchase and holding of the Debentures by such purchaser or transferee will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a violation under any applicable Similar Laws.

The foregoing discussion is general in nature and is not intended to be all inclusive. Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is particularly important that fiduciaries, or other persons considering purchasing the Debentures on behalf of, or with the assets of, any Plan, consult with their counsel regarding the potential applicability of ERISA, Section 4975 of the Code and any Similar Laws to such investment and whether an exemption would be applicable to the purchase and holding of the Debentures. Purchasers of the Debentures have exclusive responsibility for ensuring that their purchase and holding of the Debentures do not violate the fiduciary or prohibited transaction rules of ERISA, the Code or any Similar Laws. The sale of any Debentures to a Plan is in no respect a representation by us or any of our affiliates or representatives that such investment meets all relevant legal requirements with respect to investments by any such Plan generally or any particular Plan, or that such investment is appropriate for such Plans generally or any particular Plan.

Table of Contents**Underwriting**

Under the terms and subject to the conditions contained in an underwriting agreement dated August 14, 2012, the underwriters named below, for whom Barclays Capital Inc., UBS Securities LLC and Well Fargo Securities, LLC are acting as representatives (the representatives), have severally agreed to purchase from us, and we have agreed to sell, the aggregate principal amount of the Debentures listed opposite their names below:

Underwriters	Principal Amount
Barclays Capital Inc.	\$ 106,666,675
UBS Securities LLC	106,666,675
Wells Fargo Securities, LLC	106,666,650
Credit Suisse Securities (USA) LLC	16,000,000
HSBC Securities (USA) Inc.	16,000,000
Keefe, Bruyette & Woods, Inc.	16,000,000
RBC Capital Markets, LLC	16,000,000
U.S. Bancorp Investments, Inc.	16,000,000
Total	\$ 400,000,000

The underwriting agreement provides that the underwriters are severally obligated to purchase all of the Debentures if any are purchased. The underwriting agreement also provides that if an underwriter defaults, the purchase commitments of non-defaulting underwriters may be increased or the offering of Debentures may be terminated.

We have been advised by the representatives that the underwriters propose to offer the Debentures directly to the public at the applicable public offering price set forth on the cover page of this prospectus supplement, and the underwriters may sell the Debentures to certain dealers at the public offering price less a concession not in excess of \$0.50 per Debenture sold to retail accounts and \$0.15 per Debenture sold to institutional accounts. The underwriters may allow, and such dealers may reallow, a concession to certain other dealers with respect to Debentures sold to retail accounts not in excess of \$0.45 per Debenture. After the initial public offering of the Debentures to the public, the representatives may change the public offering price and other selling terms.

The following table shows the underwriting discount that we are to pay to the underwriters in connection with this offering.

	Paid by RGA
Per Debenture(i)	\$ 0.3382

- (i) Reflects 13,375,000 Debentures sold to institutional investors, for which the underwriters received an underwriting discount of \$0.25 per Debenture, and 2,625,000 Debentures sold to retail investors, for which the underwriters received an underwriting discount of \$0.7875 per Debenture.

We estimate that our total expenses for this offering, excluding the underwriting discount, will be approximately \$800,000 and payable by us.

The Debentures are a new issue of securities with no established trading market. Although we intend to apply to list the Debentures on the NYSE, and we expect trading on the NYSE to begin within 30 days of the initial issuance of the Debentures, there is no guarantee that we will be able to list the Debentures. The representatives have advised us that the underwriters may make a market in the Debentures after completion of the offering, but will not be obligated to do so and may discontinue any market-making activities at any time without notice. No assurance can be given as to the liquidity of the trading market for the Debentures or that an active public market for the Debentures will develop. If an active public trading market for the Debentures does not develop, the market price and liquidity of the Debentures may be adversely affected.

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We have agreed to indemnify the underwriters against liabilities under the Securities Act of 1933, as amended, or contribute to payments which the underwriters may be required to make in that respect.

In connection with the offering the underwriters may engage in stabilizing transactions, over-allotment transactions, syndicate covering transactions and penalty bids under the Exchange Act.

Stabilizing transactions permit bids to purchase the underlying security so long as the stabilizing bids do not exceed a specified maximum.

Over-allotment involves sales by the underwriters of Debentures in excess of the aggregate principal amount of the Debentures the underwriters are obligated to purchase, which creates a syndicate short position.

Syndicate covering transactions involve purchases of the Debentures in the open market after the distribution has been completed in order to cover syndicate short positions.

Penalty bids permit the representative to reclaim a selling concession from a syndicate member when the Debentures originally sold by the syndicate member are purchased in a stabilizing transaction or a syndicate covering transaction to cover syndicate short positions.

These stabilizing transactions, syndicate covering transactions and penalty bids may have the effect of raising or maintaining the market price of the Debentures or preventing or retarding a decline in the market price of the Debentures. As a result, the price of the Debentures may be higher than the price that might otherwise exist in the open market. These transactions, if commenced, may be discontinued at any time.

The underwriters and/or their affiliates have provided and in the future may provide investment banking, commercial banking, advisory, reinsurance and/or other financial services to us and our affiliates from time to time for which they have received and in the future may receive customary fees and expenses and may have entered into and in the future may enter into other transactions with us. In addition, certain of the underwriters or their affiliates are agents and/or lenders under our syndicated revolving credit facility, dated as of December 15, 2011.

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State), each underwriter has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the Relevant Implementation Date) it has not made and will not make an offer of Debentures which are the subject of the offering contemplated by this prospectus supplement to the public in that Relevant Member State other than:

- (i) to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- (ii) to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the representatives for any such offer; or
- (iii) in any other circumstances falling within Article 3(2) of the Prospectus Directive,

provided that no such offer of Debentures shall require us or any underwriter to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For the purposes of the above, (i) the expression an offer of Debentures to the public in relation to any Debentures in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Debentures to be offered so as to enable an investor to decide to

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purchase or subscribe the Debentures, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State, (ii) the expression Prospectus Directive means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and (iii) the expression 2010 PD Amending Directive means Directive 2010/73/EU.

Each underwriter has represented and agreed that:

(i) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (FMSA)) received by it in connection with the issue or sale of the Debentures in circumstances in which Section 21(1) of the FMSA does not apply to us; and

(ii) it has complied and will comply with all applicable provisions of the FMSA with respect to anything done by it in relation to the Debentures in, from or otherwise involving the United Kingdom.

It is expected that delivery of the Debentures will be made against payment therefor on or about August 21, 2012, which is the fifth business day following the date hereof (such settlement cycle being referred to as T+5). Pursuant to Rule 15c6-1 under the Exchange Act, trades in the secondary market generally are required to settle in three business days unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Debentures on the date of pricing or the next four succeeding business days will be required, by virtue of the fact that the Debentures initially will settle in T+5, to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement. Purchasers of the Debentures who wish to trade the Debentures on the date of pricing and the next four succeeding business days should consult their own advisors.

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Legal matters

The binding nature of the Debentures offered hereby will be passed upon for us by Bryan Cave LLP, St. Louis, Missouri. Bryan Cave LLP, together with William L. Hutton, Esq., Executive Vice President, General Counsel and Secretary of RGA, have represented us in connection with the offering contemplated herein. Certain legal matters will be passed upon for the underwriters by Simpson Thacher & Bartlett LLP, New York, New York. Mr. Hutton is paid a salary by us, is a participant in various employee benefit plans offered by us to our employees generally and owns and has options to purchase shares of our common stock.

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PROSPECTUS

Reinsurance Group of America, Incorporated

1370 Timberlake Manor Parkway

Chesterfield, Missouri 63017-6039

(636) 736-7000

Debt Securities, Preferred Stock, Depositary Shares, Common Stock,

Purchase Contracts, Warrants and Units

RGA Capital Trust III

RGA Capital Trust IV

Preferred Securities Fully, Irrevocably and Unconditionally Guaranteed

on a Subordinated Basis as described in this Document by

Reinsurance Group of America, Incorporated

Reinsurance Group of America, Incorporated and RGA Capital Trust III and RGA Capital Trust IV may offer the securities listed above, including units consisting of any two or more of such securities, from time to time.

When RGA, RGA Capital Trust III or RGA Capital Trust IV decide to sell a particular series of securities, we will prepare a prospectus supplement or other offering material describing those securities. You should read this prospectus, any prospectus supplement and any other offering material carefully before you invest. This prospectus may not be used to offer or sell any securities by us or, where required, by any selling security holders, unless accompanied by a prospectus supplement and any applicable other offering material.

Investing in these securities involves risks. Consider carefully the risk factors on page 3 of this prospectus.

We or any selling security holders may offer or sell these securities to or through one or more underwriters, dealers and agents, or through a combination of any of these methods, or directly to purchasers, on a continuous or delayed basis. The details of any such offering and the plan of distribution will be set forth in a prospectus supplement for such offering.

Holders of our common stock are subject to certain acquisition restrictions as described in Description of Capital Stock of RGA Acquisition Restrictions.

Our common stock is listed on the New York Stock Exchange under the symbol RGA . As of August 4, 2011, the closing price of our common stock was \$52.11.

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Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is August 5, 2011.

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RISK FACTORS

Investing in our securities involves risk. You should carefully consider the specific risks discussed or incorporated by reference into the applicable prospectus supplement, together with all the other information contained in the prospectus supplement or incorporated by reference into this prospectus and the applicable prospectus supplement. You should also consider the risks, uncertainties and assumptions discussed under the caption **Risk Factors** included in our Annual Report on Form 10-K for the year ended December 31, 2010, which is incorporated by reference into this prospectus. These risk factors may be amended, supplemented or superseded from time to time by other reports we file with the Securities and Exchange Commission, which we refer to as the **SEC**, in the future.

ABOUT THIS PROSPECTUS

In this prospectus, **we**, **us**, **our**, the **Company** and **RGA** refer to Reinsurance Group of America, Incorporated.

This prospectus is part of a registration statement that we and RGA Capital Trust III and RGA Capital Trust IV, which we refer to as the **RGA trusts**, filed with the SEC, utilizing a **shelf registration process**. Under this shelf process, we, any RGA trust or selling security holder may, from time to time, sell any combination of the securities described in this prospectus in one or more offerings.

This prospectus provides you with a general description of the securities we, any RGA trust or selling security holder may offer. Each time RGA, any RGA trust or selling security holder sells securities, we will provide a prospectus supplement containing specific information about the terms of the securities being offered. A prospectus supplement may include a discussion of any risk factors or other specific considerations applicable to those securities or to us. A prospectus supplement may also add, update or change information in this prospectus. If there is any inconsistency between the information in this prospectus and the applicable prospectus supplement, you should rely on the information in the prospectus supplement. You should read both this prospectus and any prospectus supplement, the documents incorporated by reference therein as described under **Incorporation of Certain Documents by Reference** and additional information described under the heading **Where You Can Find More Information**.

We are not offering the securities in any state or jurisdiction where the offer is prohibited.

You should rely only on the information provided in this prospectus, in any prospectus supplement and in any other offering material, including the information incorporated by reference in this prospectus and any prospectus supplement. We have not, and the RGA trusts and the selling security holders have not, authorized anyone to provide you with different information. You should not assume that the information in this prospectus, any supplement to this prospectus, or any other offering material is accurate at any date other than the date indicated on the cover page of these documents.

WHERE YOU CAN FIND MORE INFORMATION

RGA is subject to the informational requirements of the Securities Exchange Act of 1934. As a result, RGA files annual, quarterly and special reports, proxy statements and other information with the SEC. Because our common stock trades on the New York Stock Exchange under the symbol **RGA**, those materials can also be inspected and copied at the offices of that organization. Here are ways you can review and obtain copies of this information:

What is Available	Where to Get it
Paper copies of information	SEC's Public Reference Room 100 F Street, N.E. Washington, D.C. 20549 The New York Stock Exchange 20 Broad Street New York, New York 10005

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On-line information, free of charge

SEC's Internet website at <http://www.sec.gov>

Information about the SEC's Public Reference Rooms

Call the SEC at 1-800-SEC-0330

We and the RGA trusts have filed with the SEC a registration statement under the Securities Act of 1933, which we refer to as the Securities Act, that registers the distribution of these securities. The registration statement, including the

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attached exhibits and schedules, contains additional relevant information about us and the securities. The rules and regulations of the SEC allow us to omit certain information included in the registration statement from this prospectus. You can get a copy of the registration statement, at prescribed rates, from the sources listed above. The registration statement and the documents referred to below under **Incorporation of Certain Documents by Reference** are also available on our Internet website, <http://www.rgare.com>, under **Investor Relations** SEC filings. Information contained in our Internet website does not constitute a part of this prospectus.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to incorporate by reference information into this prospectus. This means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is considered to be a part of this prospectus, except for any information that is superseded by other information that is included in or incorporated by reference into this document.

This prospectus incorporates by reference the documents listed below that we have previously filed with the SEC (File No. 1-11848). These documents contain important information about us.

Our Annual Report on Form 10-K for the year ended December 31, 2010.

Our Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2011 and June 30, 2011.

Our Current Reports on Form 8-K filed February 15, 2011, February 16, 2011 (as amended on Form 8-K/A filed February 23, 2011), February 17, 2011, February 25, 2011, March 4, 2011, March 11, 2011, May 9, 2011, May 20, 2011, May 24, 2011, May 26, 2011 and May 31, 2011 (other than the portions of those documents not deemed to be filed).

The description of our common stock contained in our Registration Statement on Form 8-A dated November 17, 2008, including any other amendments or reports filed for the purpose of updating such description.

The description of our Series A-1 preferred stock purchase rights contained in our Registration Statement on Form 8-A dated July 17, 2008, as amended on Form 8-A/A dated August 4, 2008 and Form 8-A/A dated November 25, 2008, including any other amendments or reports filed for the purpose of updating such description.

We incorporate by reference any additional documents that we may file with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (other than those made pursuant to Item 2.02 or Item 7.01 of Form 8-K or other information furnished to the SEC) on or after the date of this prospectus, and the termination of the offering of the securities. These documents may include periodic reports, like Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as well as Proxy Statements. Any material that we subsequently file with the SEC will automatically update and replace the information previously filed with the SEC.

For purposes of the registration statement of which this prospectus is a part, any statement contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated herein by reference modifies or supersedes such statement in such document. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of the registration statement of which this prospectus is a part.

You can obtain any of the documents incorporated by reference in this prospectus from the SEC on its website (<http://www.sec.gov>). You can also obtain these documents from us, without charge (other than exhibits, unless the exhibits are specifically incorporated by reference), by requesting them in writing or by telephone at the following address:

Reinsurance Group of America, Incorporated

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1370 Timberlake Manor Parkway

Chesterfield, Missouri 63017-6039

Attention: Jack B. Lay

Senior Executive Vice President and Chief Financial Officer

(636) 736-7000

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This document and the documents incorporated by reference into this document contain both historical and forward-looking statements. Forward-looking statements are not based on historical facts, but rather reflect our current expectations, estimates and projections concerning future results and events. Forward-looking statements generally can be identified by the fact that they do not relate strictly to historical or current facts and include, without limitation, words such as believe, expect, anticipate, may, could, intend, intent, belief, estimate, plan, should, foresee, likely, will or other similar words or phrases. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other factors that are difficult to predict and that may cause our actual results, performance or achievements to vary materially from what is expressed in or indicated by such forward-looking statements. We cannot make any assurance that projected results or events will be achieved.

The risk factors set forth or incorporated by reference in the section entitled Risk Factors in this document, and the matters discussed in RGA's SEC filings, including the Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our most recent Annual Report on Form 10-K and our subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, which reports are incorporated by reference in this document, among others, could affect future results, causing these results to differ materially from those expressed in our forward-looking statements.

The forward-looking statements included and incorporated by reference in this document are only made as of the date of this document or the respective documents incorporated by reference herein, as applicable, and we disclaim any obligation to publicly update any forward-looking statement to reflect subsequent events or circumstances, unless we are obligated to do so under federal securities laws.

See Risk Factors and Where You Can Find More Information.

Numerous important factors could cause actual results and events to differ materially from those expressed or im