

43 VICTORIA STREET
HAMILTON 12
BERMUDA

PHONE: (441) 295-5278
FAX: (441) 292-7471
EMAIL: enquiries@bma.bm



PRESS RELEASE

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BMA RELEASES ALTERNATIVE CAPITAL REPORT 2018 / CAPTIVE REPORT 2018

HAMILTON, BERMUDA – The Bermuda Monetary Authority (BMA or Authority) today released its first annual BMA Alternative Capital Report 2018.

Information contained in the Alternative Capital Report was extracted from Alternative Capital Schedules and Statutory Financial Returns submitted to the BMA by 30 June 2018.

Craig Swan, Managing Director, Supervision, (Insurance) said “The steady growth of alternative capital within the Bermuda insurance market, particularly following the 2017 losses from Hurricanes Harvey, Irma and Maria, indicates that Bermuda continues to be a trusted centre for insurance risk securitisation.”

“The aggregate exposure of non-life (re)insurers backed by alternative capital was approximately \$51.9 billion at year-end 2017 while gross written premiums was \$3.9 billion,” Mr. Swan said. “Bermuda’s share of total capacity was approximately 58% of the global alternative capital market.”

The BMA also released its second annual BMA Captive Report 2018 today, offering year-on-year comparisons to the BMA Captive/SPI Report 2017.

“Although not yet significant in premium size, the greatest year-on-year percentage increase was experienced by the cyber risk line of business which saw an increase in premium of \$26.3 million (2017 - \$42.0 million; 2016 - \$15.7 million) a nearly two-fold increase in premiums written,” Mr. Swan said. “These Reports provide further insight and transparency about how Bermuda’s innovative (re)insurance market continues to evolve and develop.”

Both reports can be viewed [here](#).

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**Media Contact: Stuart Roberts, Assistant Director, Communications, E-mail: sroberts@bma.bm,
Direct line: 278-0312, Cellular: 704-4117, www.bma.bm**