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PRESS RELEASE

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BMA CAPTIVE / SPI MARKET REPORT RELEASED

HAMILTON, BERMUDA – Statistics on Bermuda’s captive insurance and Special Purpose Insurers (SPIs) market are now available in a published report.

BMA Captive / SPI Report 2017 contains information submitted through Bermuda Monetary Authority’s (BMA) Electronic Statutory Financial Return (E-SFR) system. E-SFR was launched in April 2016 for financial year-end returns from 31st December 2016 for Bermuda’s captives (Class 1, 2, 3, A, B) and SPIs.

Craig Swan, Managing Director - Supervision (Insurance), said, “This report will provide further insight on how the Bermuda market continues to evolve and succeed. Considering the Island’s leadership position in the global captive and SPI space, and its overall importance, there is naturally a level of interest generated from industry participants and peers. We’re pleased to release this information for and about the Bermuda captive and SPI market.”

The data is presented in four main ways:

- Business written by geographical region, lines of business and parent company
- Industry utilisation, premium shares and industry profile
- Balance sheet assets and liabilities and investment allocation
- Profitability indicators.

Separate commentary and data on Bermuda’s SPI market are featured at the end of the report, including risk assumption geography, aggregate cover and lines of business written.

A copy of the report is available at www.bma.bm under ‘Publications’.

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