



NEWS RELEASE

FOR RELEASE
February 13, 2024

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Academy Issue Brief Details Cross-Jurisdictional Actuarial Considerations as More Reinsurance Ceded to Bermuda

WASHINGTON—A new [public policy issue brief](#) from the American Academy of Actuaries provides a timely, detailed look at the factors U.S.-based actuaries may weigh in transactions ceding asset-intensive reinsurance to Bermuda and other jurisdictions.

“Increases in reinsurance ceding activity to Bermuda and other offshore jurisdictions suggested that actuaries may benefit from this summary of actuarial considerations and existing guidance related to offshore reinsurance,” said Tricia Matson, chairperson of the Academy’s Asset Adequacy and Reinsurance Issues Task Force, which developed *Asset-Intensive Reinsurance Ceded Offshore from U.S. Life Insurers, with Focus on Bermuda*. “Actuaries and regulators with oversight responsibilities can benefit from this discussion of how jurisdictional differences and existing U.S. actuarial professional standards may factor into a ceding U.S. actuary’s analysis of reserve and capital adequacy.”

The issue brief’s discussion includes: an overview of regulatory activity surrounding U.S. life insurers ceding asset-intensive reinsurance to Bermuda; the drivers of offshore reinsurance transactions; and the relevant actuarial guidance, as provided in existing regulations and by the Actuarial Standards Board, applicable to appointed actuaries and other actuaries who are responsible for assessing reserve and capital adequacy in the context of offshore reinsurance transactions.

Learn more about the Academy’s public policy and professionalism work at actuary.org.

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The American Academy of Actuaries is a 20,000-member professional association whose mission is to serve the public and the U.S. actuarial profession. For more than 50 years, the Academy has assisted public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.