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PRESS RELEASE

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BERMUDA MONETARY AUTHORITY RELEASES 2018 CAPTIVE NUMBER

HAMILTON, BERMUDA – The Bermuda Monetary Authority (BMA) had a total of seven-hundred and eleven (711) active captives (re)insurance licences on its register on 31 December 2018, totalling captive premiums at approximately \$40 billion. Therefore maintaining Bermuda as the premier jurisdiction for captives.

Nineteen (19) new captives registered in 2018 compared to seventeen (17) in 2017, Craig Swan, Managing Director, Supervision (Insurance) said, “The majority of the new captives originated from the US, but they also came from Europe, Canada, Latin America and Africa. The new captives covered a diverse range of company structure, including pure captives, association captives and long-term captives.”

“In terms of the lines of business being written, there was no one predominant area among the new captives,” Mr. Swan said. “Instead, there was a good mix of property and casualty classes, including general liability, professional liability, workers compensation and motor.”

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