

6 October 2022

NOTICE

Catastrophic Loss Event Quarterly Return Filings for the Period Ending 30 September 2022

The Bermuda Monetary Authority (Authority or BMA) continues to monitor worldwide catastrophe events and Bermuda's role in providing (re)insurance coverage. The Authority requests that insurance groups, Class 4, Class 3B and Class 3A insurers who are required to provide quarterly financial returns include their exposure to Hurricane Ian in the 30 September 2022 quarterly filings. The Authority recognises that loss estimates are still in development and requires insurers to report their preliminary best estimates available when filing the quarterly return.

Insurance groups and commercial insurers are to include such exposures in the 'Catastrophe Exposure' section of the quarterly return under 'Underwriting Loss Event #1'.

Additionally, the Authority would like to confirm that this is the only event to include for the 30 September 2022 period.

For further information on this or any other reporting requirements, contact RiskAnalytics@bma.bm.