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***Press release***

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**Tenth annual PwC – S&P Bermuda Reinsurance Conference to examine transformational changes confronting industry**

**Hamilton, Bermuda** – From 2005's Hurricane Katrina, to convergence, regulation and cyber risk, the last decade has seen transformational changes that are putting the reinsurance industry to the test.

Celebrating its tenth year, the Bermuda Reinsurance Conference, sponsored by PwC Bermuda and Standard & Poor's Ratings Services, will look at how these changes are re-shaping the industry. Top industry executives will come together on November 10<sup>th</sup> at the Hamilton Princess to provide their insights into the challenges and opportunities confronting insurers as they adapt to change.

**PwC Bermuda Territory leader and Insurance leader, Arthur Wightman** commented: "PwC is delighted to celebrate 10 years of the Bermuda Reinsurance Conference with S&P. The last decade has been pivotal for the industry. There have been sweeping changes across social, technological, environmental, economic and political factors which will continue to influence the way reinsurers adapt to thrive.

"The challenge for reinsurers is that there is no single adaptation. While these factors impact reinsurers globally, they have different levels of impact within each region and country. In addition, the actions that reinsurers choose to take will depend not only on their national or regional markets, but also on their strategic intent, core capabilities, availability of talent, capital and organizational culture.

"Notwithstanding this complexity, at a macro level reinsurers have the opportunity to positively influence global sustainable development goals. Whether that is through climate action, economic growth, supporting sustainable cities or narrowing the protection gap, reinsurers will make a difference if they organise themselves to respond to the significant shifts facing the world. On Tuesday, we look forward to hearing the perspectives of industry leaders as they navigate this context."



“As our theme, “Reinsurance Reshaped”, notes, the reinsurance industry is undergoing a structural transformation due to a number of factors that will have far-reaching implications,” said **Kevin Ahern, Managing Director and Analytical Manager, Standard & Poor’s Ratings Services**. “Along with the continued inroads being made by alternative capital, property-casualty insurers and foreign investors from both within and outside the sector are taking a fresh look at the industry. The different models being employed, such as the Berkshire model, and the different financial objectives, such as those focused on regulatory capital levels, are increasing the industry’s diversification while heating up competition.”

A mainstay of the conference programme, this year’s View from the Top panel will feature Michael A. Butt, chairman of AXIS Capital Holdings, Brian Duperreault, CEO of Hamilton Insurance Group and Kevin J. O’Donnell, president & CEO of RenaissanceRe Holdings. They’ll give their perspectives on the current reinsurance environment, including recent megadeals and capital flows and also focus on broader issues around sustainability, resilience, under insurance, and talent.

Along with this discussion, the conference agenda includes topics such as:

- How cedants’ perspectives on reinsurance may be evolving and changing
- CFO insights into whether it’s time to batten down the hatches, or for all hands on deck
- Re-evaluating investment strategies amid high valuations, innovation and M&A
- A look at reinsurers, alternative capital & ILS and the re-alignment of risk
- The broker/underwriter relationship and the facilitation of risk to deliver rewards

The full agenda can be accessed by clicking here: [Bermuda Reinsurance](#).

More than 200 insurance industry leaders and professionals will be joined by senior credit analysts from Standard & Poor’s and leaders from PwC’s insurance practice for a number of interactive panel discussions. In addition to the executives on the View From the Top, industry thought leaders participating include:

- Christopher S. Coleman, Chief Financial Officer, Third Point Reinsurance Ltd.
- Bryon Ehrhart, Chief Executive Officer, Aon Benfield Americas and Chairman, Aon Securities Inc.
- Greg Haft, Head of Worldwide Catastrophe Reinsurance Business, PartnerRe Ltd.
- John A. Hall, Managing Director, Wells Fargo Securities LLC
- Brian Meredith, Managing Director, UBS Securities LLC
- Michael S. Nannizzi, Property Casualty Analyst, Goldman Sachs & Co. Inc.
- William (Bill) O’Farrell, Chief Reinsurance Officer, ACE Ltd
- John Seo, Co-Founder & Managing Principal, Fermat Capital Management LLC
- Samir Shah, Head of Insurance Capital Markets, AIG Inc.
- James Slaughter, Senior Vice President, Global Reinsurance Strategy, Liberty Mutual Holding Company Inc.
- Laura Taylor, Managing Principal and Chief Financial Officer, Nephila Capital Ltd.
- Craig Wenzel, Senior Vice President, Capital Markets, XL Group
- Charles Withers-Clarke, Partner, JLT Re Bermuda Ltd.
- Lixin Zeng, Chief Executive Officer, AlphaCat Managers Ltd.

**Media**

*Members of the media who are interested in attending the Conference, conducting interviews or have questions about the event should contact Jeff Sexton of S&P at (1) 212-438-3448 or [jeff.sexton@standardandpoors.com](mailto:jeff.sexton@standardandpoors.com), or Marina Mello of PwC Bermuda at (1) 441 299 7184 or [marina.mello@bm.pwc.com](mailto:marina.mello@bm.pwc.com).*

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