



News release

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PwC named Insurance Linked Security Firm of the Year - Bermuda

Hamilton, Bermuda – A radical rethink of how to build for the future is needed within a fiercely competitive and rapidly evolving reinsurance marketplace, says PwC Bermuda.

The surge in new ILS capacity coming into the property catastrophe segment is not only holding down prices now, but is also likely to temper any hardening of rates in the future.

ILS now makes up around 15% of the reinsurance limit in property catastrophe. In Bermuda, ILS issuance reached a record in the first quarter of 2014, double the comparable period in 2013.

“Bermuda continues to lead the world in convergence strategies,” said **Scott Watson Brown, PwC Bermuda asset management leader**. “Looking ahead, we expect strong interest to remain in this sector, which will challenge the traditional insurance model to generate the returns investors demand.”

Industry accolade for PwC Bermuda

In commenting on being named Insurance-Linked Security Firm of the Year – Bermuda by Finance Monthly, **Mr Watson Brown** said: “It is very gratifying to be specifically recognised in this growing area of our business. Our team at PwC Bermuda has deep ILS experience, having served a large and diverse selection of alternative investment managers, reinsurers and ILS managers throughout all stages of their lifecycle.”

The Finance Monthly M&A Awards 2014 team adhered to a ten point criteria when selecting the winners from the voting shortlist, including: The number of votes by a global network of professionals, amount of documented activity in the last 12 months when compared to industry peers; involvement in significant transactions and firm expertise and innovation.

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