

Reinsurance

Each year the Reinsurance Association of America (RAA) provides an overview of the countries from which U.S. insurance companies obtain reinsurance, i.e., the countries to which they have ceded, or transferred, some of their risk. The analysis includes premiums that a U.S. insurance company cedes to *offshore*, i.e., foreign, reinsurance companies that are not part of the insurer's own corporate group (*unaffiliated offshore reinsurers* in the chart below), as well as business ceded to overseas reinsurers that are part of the insurer's corporate family (*affiliated offshore reinsurers* in the chart below).

The RAA report compares U.S. insurance premiums ceded to U.S. professional reinsurance companies to the U.S. premiums ceded to offshore, i.e., foreign, companies. U.S. professional reinsurance companies accounted for 36.6 percent of the U.S. premium written that was ceded in 2014, while offshore companies accounted for 63.4 percent. However, a number of U.S.-based reinsurers are owned by foreign companies. Taking this into consideration, foreign reinsurers accounted for 91.5 percent premiums ceded, while U.S. professional reinsurers accounted for 8.5 percent.

U.S. Reinsurance Premiums Ceded To Unaffiliated And Affiliated Offshore Reinsurers By Country, 2013-2015 (1)

(\$ millions)

Country	Unaffiliated offshore reinsurers		Affiliated offshore reinsurers		2015 total		
	2013	2014	2013	2014	2015	2015 total	
Canada	\$10,019	\$9,962	10,286	\$25,471	\$25,465	\$25,931	\$36,217
Ireland	1,426	2,192	3,400	10,803	11,815	11,175	14,575
Italy	NA=Data not available	3,712	3,740	1,579	1,541	4,283	8,244
United Kingdom	5,137	4,980	4,940	477	512	660	5,600
Cayman Islands	3,301	4,981	3,609	982	1,096	1,045	4,654
Jamaica and Caicos	1,084	1,445	1,513	237	291	280	1,793
British Virgin Islands	1,261	1,323	1,102	NA	NA	NA	1,102
Guam	658	761	761	NA	NA	NA	761
Other	NA	NA	NA	336	337	692	692
Other	565	441	521	180	168	133	654
Other	92	96	631	NA	NA	NA	631
Other	NA	NA	NA	266	259	490	490
Other	NA	NA	NA	-1,857	464	472	472
countries shown	\$27,255	\$27,921	\$30,723	\$38,474 (2)	\$41,949	\$45,160	\$75,883
all countries	\$29,176	\$30,211	\$33,035	\$38,741 (2)	\$42,295	\$45,469	\$78,504

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