



## Greetings

In this month's newsletter we will focus on an area that for many of us is both literally and figuratively a paradise: The British Overseas Territory Bermuda has a lot to offer, not only for holidays, but also in a professional sense.

## Focus topic



*Actuarial Fields*

### Working abroad: Spotlight on Bermuda

Bermuda is said to be the "world's risk capital". A meaningful phrase, as, according to Kirsten Beasley, head of Willis Towers Watson's Bermuda office, it has long occupied a preeminent position in the global insurance and reinsurance market, but "with carriers across many global markets reducing their capacity, Bermuda's role in delivering blue-chip capacity has never been stronger". The archipelago's reputation as a safe haven, however, is controversial. Moreover, Bermudian re/insurers have had their fair share of troubles over the past six years, e.g. dealing with excess catastrophe losses and emerging risks, says S&P Global. Please find summaries of both reports below.

From an actuary's point of view, Bermuda is nevertheless very interesting and should be watched closely. Or maybe it should be experienced on site? The pool of actuarial talent acquired by re/insurers in the British Overseas Territory is undisputedly high class – and still growing. In today's headline interview, Patrick McAleer, Director, International Actuarial at Emerald Group, looks at the motivations for insurers relocating to the island, investigates the resulting impacts on the global competition for talent and chances for actuaries by adding a posting abroad to their career profile. We have taken this topic as an opportunity to explore the pros and cons of working abroad in an offshore situation.

## Career Blog



*The Actuaries*

### Bermuda's evolution and its effects on the race for actuarial talent

Patrick McAleer, Director, International Actuarial at Emerald Group, analyzes from a specialized recruiter's perspective the latest developments in Bermuda's re/insurance landscape, the recent trend of new reinsurers relocating to the island and the effects on reinsurance markets, the actuary's work and the global race for actuarial talent.

[Read more](#)



*Working Life*

### Working abroad: A unique experience, that needs consideration

Working abroad can be a transformative experience, offering professionals the chance to immerse themselves in a new culture, broaden their private and professional horizons while enhancing their career. Using Bermuda as an example and based on ten key points, we explore the pros and cons of working abroad in an offshore situation.

[Read more](#)



*Actuarial Fields*

### WTW's Bermuda Market Review

Bermuda has maintained its prominent position in the global insurance and reinsurance market, particularly in servicing the complex needs of large businesses and their risks. A report by Kirsten Beasley, head of Willis Towers Watson's Bermuda office, and her team highlights major developments and trends.

[Read more](#)

*Actuarial Fields*

### It's not all safe in Bermudian haven

In the past six years, Bermudian re/insurers have suffered from large natural catastrophe losses, unique risks that emerged from the pandemic and the subsequent inflationary pressures as well as the ongoing Russia-Ukraine conflict, states S&P Global Rating. Solutions have been introduced, but new risks may emerge.

[Read more](#)






## Top Jobs

<b>ERGO</b>	Aktuar Pricing P&C (m/w/d)	20.09.2023	Dusseldorf, Germany	>
<b>RGA</b>	Actuarial Analyst	14.09.2023	Kuala Lumpur, Malaysia	>
<b>ERGO</b>	(Senior-) Aktuar Pricing (m/w/d)	13.09.2023	Nurnberg, Germany	>
<b>YIRIDIUM GRUPPE</b>	Senior Aktuar:in (Versicherungstechnik)	12.09.2023	Neu-Isenburg, Germany	>
<b>YIRIDIUM GRUPPE</b>	Senior Aktuar:in (APL Programmierung)	12.09.2023	Neu-Isenburg, Germany	>
<b>ERGO</b>	Actuary Calculation & Infrastructure (m/w/d)	07.09.2023	Cologne, Germany	>
<b>RGA</b>	Data Science Actuary, Global Data & Analytics	02.09.2023	Farmingdale, United States	>
<b>Deutsche Rück</b>	Accountant (m/w/d) Lebensversicherungsgeschäft	31.08.2023	Dusseldorf, Germany	>
<b>ZURICH</b>	Aktuar Personal Lines Non Motor (m/w/d)	31.08.2023	Cologne, Germany	>
<b>helvetia</b>	Actuarial Data Analyst / Aktuar (m/w/d) Reservierung	24.08.2023	Frankfurt, Germany	>
<b>ZURICH</b>	Senior Aktuar Actuarial Accounting (m/w/d)	16.08.2023	Frankfurt, Germany	>

## Number of the month

	<p><b>\$1.6 TRILLION</b></p> <p>Bermuda is one of the largest (re)insurance hubs in the world, known for providing substantial capacity and innovative products. According to the Bermuda Business Development Agency (BDA), the market is comprised of over 1,100 (re)insurers holding total assets in excess of \$1.6 trillion and writing gross premium of approximately \$268 billion (as of 2021). <a href="#">Read more</a></p>
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## Video recommendations on actview

 <p><b>actview</b></p> <p><b>IAD2023: The Actuarial Planet</b> Micheline Dionne, Kudzai Chigiji, Cissy Zhang, Roosevelt Mosley</p> <p><a href="#">Watch video</a></p>	 <p><b>actview</b></p> <p><b>IFRS 17 Survey Results and Emerging Issues</b> Frank O'Regan, Niall Naughton, Aoife O'Brien, Maaz Mushir a.o.</p> <p><a href="#">Watch video</a></p>	 <p><b>actview</b></p> <p><b>SOA Research Institute Open House: Actuarial Innovation &amp; Technology</b> David Schraub</p> <p><a href="#">Watch video</a></p>
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## For Recruiters

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