



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 side? 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

INTERVIEW **Patrick McAleer**



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 actuarie's work and the global race for actuarial talent.



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

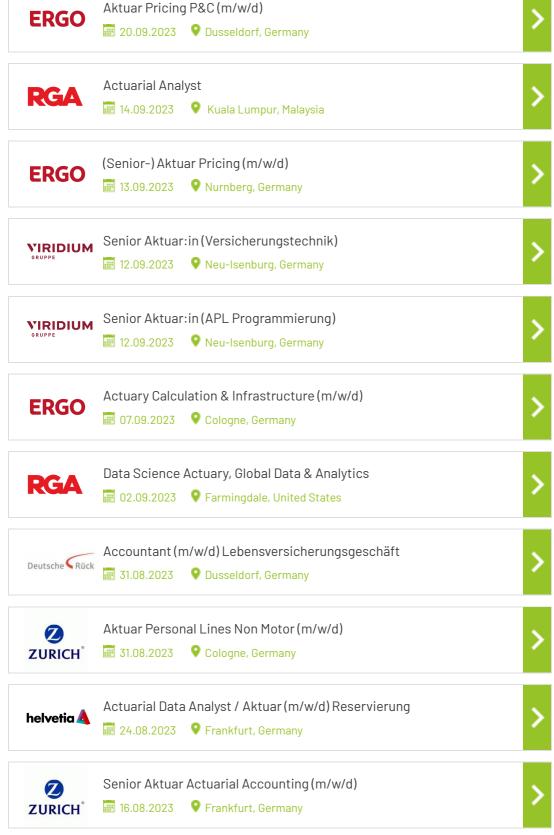
It's not all safe in Bermudian haven

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

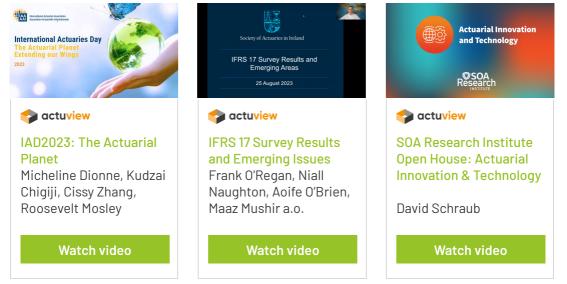


Number of the month

\$1.6 TRILLION

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). Read more

Video recommendations on actuview





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