



BILTIR

BERMUDA INTERNATIONAL LONG TERM INSURERS AND REINSURERS

FACT SHEET

BILTIR is a formal association representing the long-term insurers and reinsurers in Bermuda, contributing to the growth and enhancement of the life sector by:

- » **Advocating** for members on regulatory, tax and other industry developments
- » **Fostering a strong relationship with the BMA**
- » **Keeping members informed**
- » **Commitment to education and community**

A consistent and coherent voice for the Bermuda long-term sector

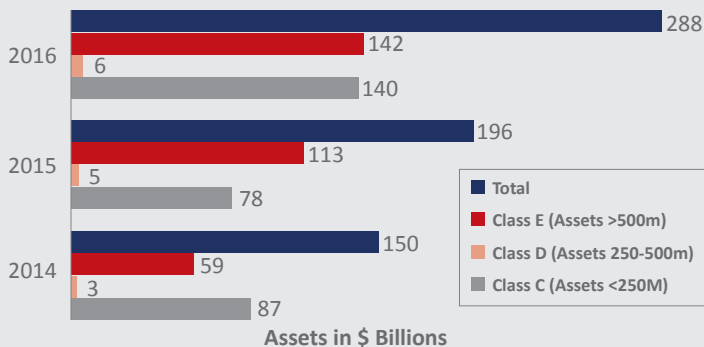
ABOUT LONG-TERM (RE)INSURANCE

- » Covers life and annuity products, including pensions
- » Long-Term insurance provides:
 - Protection of retirement assets
 - Protection for family upon death or disability
 - Protection against outliving savings
- » Reinsurance allows insurers to:
 - Offer higher volume of insurance to consumers
 - Add options to meet consumer needs
 - Pay claims seamlessly
 - Diversify risk globally

- » Growth in Bermuda:
 - Industry is growing as world populations age
 - Bermuda is a global insurance hub with Solvency II Equivalence and NAIC Qualification
 - Life sector complements P&C sector through diversification of risks and longer asset durations

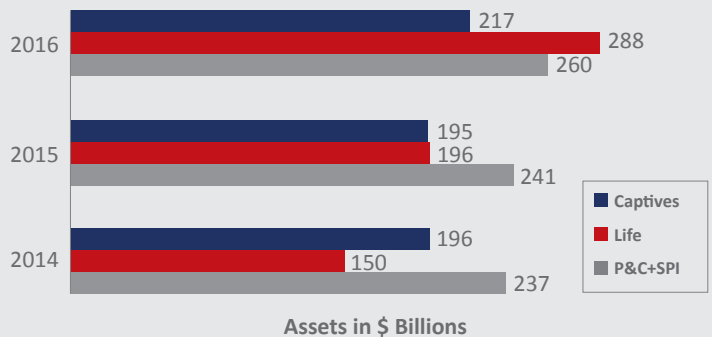
15 new Life licenses issued by the BMA in 2018

Bermuda Life Assets by Class of Insurer



Source: BMA Annual Report 2017

Bermuda Assets by Insurance Sector

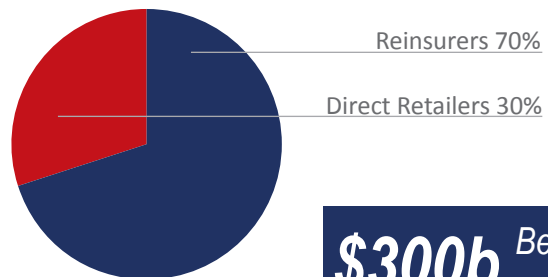


Life sector is the largest insurance sector in Bermuda by assets

ABOUT BILTIR

- » Started in **2011** with **5** founding members
- » **43** (re)insurance company members
- » **16** service provider members
- » Annual conference with over **300** attendees
- » **4** Committees: Capital, Regulatory, Tax, Strategy
- » Governed by board of **8** Life senior executives

Types of Business

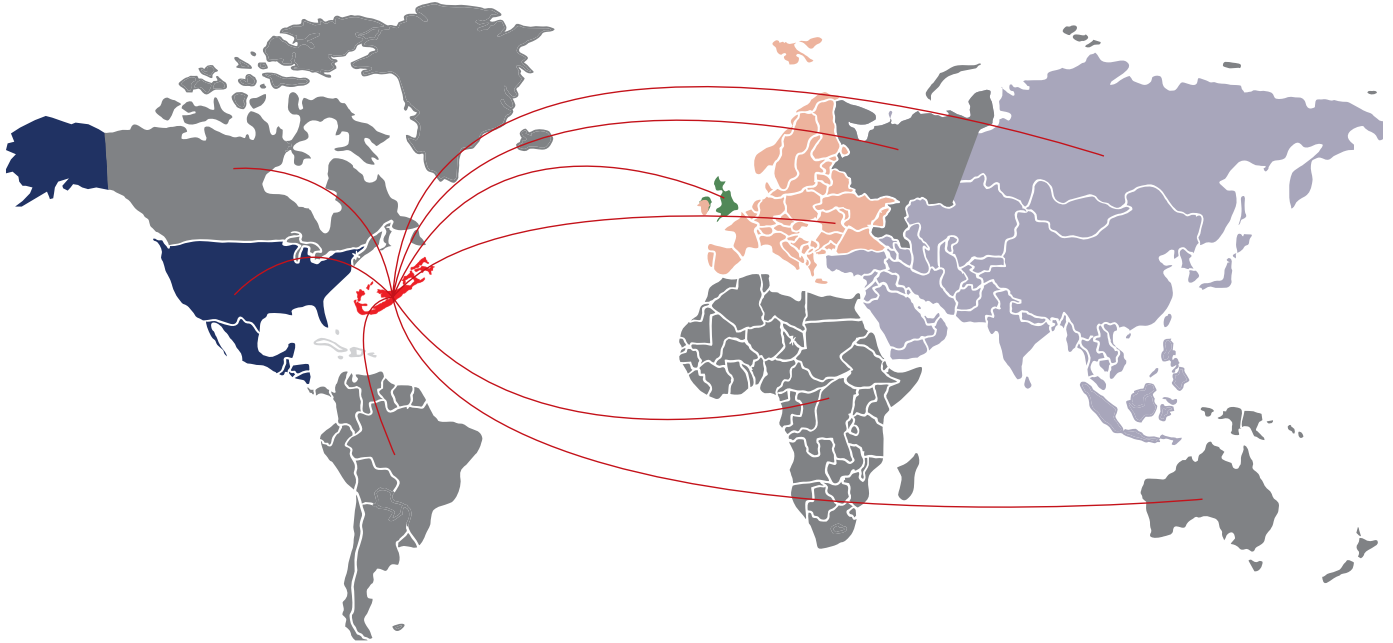


\$300b Bermuda life sector assets

BILTIR members account for over 50% of Bermuda long-term (re)insurance market total assets under management

GLOBAL IMPACT

BILTIR members and other Bermuda life reinsurers play an important role in the global economy. By insuring a wide range of risk types within a broad and diverse geographic scope, Bermuda's long-term (re)insurers impact markets, economies, and communities around the world.



LOCAL IMPACT

BILTIR companies contribute to Bermuda's economy, schools, and community

