Global (Re)Insurance Experts Convened at BILTIR's Largest Ever Bermuda International Life & Annuity Conference

Topics explored themes of resilience, innovation, and purpose, echoing findings of concurrently released Bermuda Monetary Authority report

Hamilton, Bermuda – September 18, 2025 – Bermuda International Long Term Insurers and Reinsurers (BILTIR), a trade association comprised of more than 70 (re)insurance companies and service providers in Bermuda, concluded its 13th annual Bermuda International Life and Annuity Conference at the Hamilton Princess Hotel and Beach Club earlier this week.

The only conference solely focused on the long-term (re)insurance industry in Bermuda, this year had a record-breaking 500+ global industry professionals in attendance, with representation from 17 countries and 49% of the delegation traveling internationally. It was also the inaugural year in which the conference expanded to two days of speeches, panels, and networking events focusing on the resilience and deep purpose of the jurisdiction within the broader (re)insurance landscape.

"Bermuda's long-term sector continues to expand on the strength of our leading regulatory framework. This strong regulation attracts quality companies that are helping to solve global pension gap challenges," said Bermuda's Premier, the Hon. E. David Burt, JP, MP. "Our focus is on growth that benefits both our economy and our people, supported by international partnerships. I thank BILTIR for their commitment; together, we will ensure that Bermuda remains the best jurisdiction to operate in for a long-term insurer."

The BMA <u>reports</u> that Bermuda long-term commercial (re)insurers incurred US\$549 billion in gross claims costs to policyholders and cedants globally during the nine-year period from 2016 to 2024 – highlighting the industry's strength and reliability, underpinned by the BMA's commitment to maintain its regulatory strength.

"The growing demand for insights and networking at our conference confirms Bermuda's role at the center of the global (re)insurance sector," said Natasha Scotland Courcy, chair of BILTIR's Board of Directors and CEO and General Counsel at Athene Life Re. "Through discussions on innovative strategies, risk management, and collaboration to strengthen policyholder protections, attendees walked away with both practical insights and renewed energy."

BILTIR was joined by many distinguished authorities in their fields, including Utah Insurance Commissioner and NAIC Secretary and Treasurer Jon Pike; Deputy Managing Director of Supervision at the Bermuda Monetary Authority Gerald Gakundi; Head of Prudential Regulation & International Affairs/Reinsurance at Insurance Europe Angus Scorgie (virtually); and many more. Additionally, BILTIR welcomed visionary technologist Maurice Conti, who shared a keynote address about harnessing AI to redefine the life insurance industry.

Sessions dove deep into the topics of the long term insurance's impact on Bermuda's economic growth, the continued confidence in Bermuda's ability to guide the industry in the future, reinsurance's crucial role in stabilizing global risk, the growing importance of private credit in the (re)insurance landscape, and how reinsurers are helping to strengthen the financial foundations of retirement and insurance guarantees.

Coinciding with the conference, the Bermuda Monetary Authority (BMA) <u>released its latest</u> <u>stress test</u>, which evaluated Bermuda's long-term insurance sector's ability to withstand severe market shocks and tied back to the themes woven throughout the Bermuda International Life and Annuity Conference. The results found that Bermudian (re)insurers maintain adequate capital to withstand financial stresses and manage risk appropriately – showing overwhelming resilience to potential market challenges and fluctuations.

For more information about BILTIR, please visit <u>its website</u>. To stay up to date on the 2026 Bermuda International Life and Annuity Conference, follow BILTIR's <u>LinkedIn page</u>.

About BILTIR

Bermuda International Long Term Insurers and Reinsurers (BILTIR) represents the long-term insurers and reinsurers in Bermuda. Backed by Bermuda's over 40-year history of providing insurance solutions and at the forefront of the evolving long-term insurance industry, BILTIR represents the policy interests and drives advocacy for the market and its members. BILTIR membership is comprised of more than 70 annuity, life insurance and reinsurance businesses and servicing companies on the island. To learn more, visit https://www.biltir.bm/.