

BEST'S REVIEW®

Top 50 World's Largest Reinsurance Groups

Ranked by unaffiliated gross premiums written in 2019.

(USD Millions)¹

Ranking	Company Name	Reinsurance Premiums Written				Total Shareholders' Funds ²	Ratios ³		
		Life & Non-Life		Non-Life only			Loss	Expense	Combined
		Gross	Net	Gross	Net				
1	Swiss Re Ltd.	42,228	39,649	26,095	25,135	31,037	79.7	31.7	111.4
2	Munich Reinsurance Company	37,864	35,282	24,742	23,455	34,245	66.7	34.4	101.0
3	Hannover Ruck SE ⁴	25,309	22,096	16,555	14,333	12,718	69.0	29.5	98.5
4	SCOR S.E.	18,302	16,176	8,005	6,826	7,139	68.1	30.9	99.0
5	Berkshire Hathaway Inc.	16,089	16,089	11,112	11,112	428,563	86.6	25.1	111.7
6	Lloyd's ^{5,6}	14,978	10,433	14,978	10,433	39,150	71.0	34.5	105.5
7	China Reinsurance (Group) Corporation	13,161	12,196	5,218	4,820	13,881	65.0	36.4	101.4
8	Reinsurance Group of America Inc.	12,150	11,297	N/A	N/A	11,601	N/A	N/A	N/A
9	Great West Lifeco	10,149	10,055	N/A	N/A	19,549	N/A	N/A	N/A
10	PartnerRe Ltd.	7,285	6,909	5,792	5,439	7,270	72.4	28.0	100.4
11	Korean Reinsurance Company	6,963	4,785	6,157	4,079	2,124	85.9	14.9	100.8
12	General Insurance Corporation of India ⁷	6,862	6,229	6,735	6,109	5,027	97.2	18.2	115.5
13	Everest Re Group Ltd.	6,356	5,732	6,356	5,732	9,133	66.9	28.4	95.4
14	XL Bermuda Ltd.	5,010	4,252	5,010	4,252	13,240	65.4	34.5	99.9
15	Transatlantic Holdings, Inc.	4,946	4,495	4,946	4,495	5,243	68.4	32.5	100.9
16	RenaissanceRe Holdings Ltd.	4,808	3,381	4,808	3,381	5,971	62.8	29.5	92.3
17	MS&AD Insurance Group Holdings, Inc. ^{7,8}	4,188	N/A	4,188	N/A	15,120	N/A	N/A	N/A
18	MAPFRE RE, Compañía de Reaseguros S.A. ⁹	3,313	2,690	2,716	2,100	1,956	77.8	24.2	102.1
19	AXIS Capital Holdings Limited	3,223	2,280	3,223	2,280	5,544	73.7	27.5	101.2
20	R+V Versicherung AG ¹⁰	3,160	3,160	3,160	3,160	2,408	78.6	24.3	102.9
21	Arch Capital Group Ltd. ¹¹	3,078	2,136	3,078	2,136	12,260	72.4	26.6	99.0
22	The Toa Reinsurance Company, Limited ^{7,8}	2,878	2,472	2,878	2,472	2,671	82.7	27.0	109.7
23	Assicurazioni Generali SpA	2,646	2,646	1,093	1,093	33,433	66.7	28.2	94.9
24	Sompo International Holdings, Ltd.	2,441	1,972	2,441	1,972	6,662	60.0	31.6	91.6
25	IRB - Brasil Resseguros S.A.	2,114	1,561	2,114	1,561	1,152	56.4	25.3	81.7
26	Pacific LifeCorp	2,072	1,625	N/A	N/A	16,055	N/A	N/A	N/A
27	Taiping Reinsurance Co. Ltd ⁸	2,040	1,787	1,255	1,064	1,161	64.5	34.8	99.3
28	Validus Reinsurance, Ltd.	1,991	1,296	1,991	1,296	3,447	73.8	21.1	94.8
29	Odyssey Re Holdings Corp.	1,849	1,783	1,849	1,783	4,590	66.7	27.1	93.7
30	Caisse Centrale de Reassurance	1,688	1,541	1,446	1,304	2,856	86.6	10.1	96.7
31	Peak Reinsurance Company Ltd.	1,665	1,258	1,531	1,125	1,095	73.1	27.1	100.2
32	Aspen Insurance Holdings Limited	1,486	1,251	1,486	1,251	2,726	73.1	30.0	103.1
33	Sirius International Insurance Group, Limited	1,351	1,112	1,351	1,112	1,866	81.7	26.4	108.1
34	Deutsche Rueckversicherung AG	1,241	825	1,139	775	337	72.5	35.6	108.1
35	QBE Insurance Group Limited	1,179	984	1,179	984	8,153	76.2	27.5	103.7
36	Tokio Marine & Nichido Fire Insurance Co., Ltd. ⁷	1,174	921	1,174	921	17,883	N/A	N/A	N/A
37	Markel Corporation	1,114	965	1,114	965	11,078	69.8	34.6	104.4
38	American Agricultural Insurance Company ¹²	1,079	385	1,079	385	620	74.8	20.8	95.6
39	Qianhai Reinsurance Co., Ltd.	930	563	333	294	414	69.8	32.7	102.5
40	Hiscox Ltd.	867	217	867	217	2,190	136.2	37.6	173.7
41	African Reinsurance Corporation	844	682	787	632	975	60.4	38.0	98.4
42	Allied World Assurance Company Holdings, AG	821	736	821	736	4,136	65.6	26.7	92.3
43	Qatar Reinsurance Company, Limited	749	654	749	654	696	80.7	38.1	118.8
44	Chubb Limited	719	649	719	649	55,331	53.8	31.2	85.0
45	W.R. Berkley Corporation	678	N/A	678	N/A	6,118	N/A	N/A	N/A
46	Nacional de Reaseguros, S.A.	662	529	553	421	438	63.1	29.7	92.8
47	Asia Capital Reinsurance Group Pte. Ltd. ¹³	656	565	656	565	794	75.3	33.9	109.2
48	Third Point Reinsurance Ltd.	632	623	632	623	1,414	57.6	45.6	103.1
49	Central Reinsurance Corporation	558	518	458	423	524	73.0	28.6	101.6
50	Wilton Re U.S. Holdings, Inc.	543	420	543	N/A	4,105	N/A	N/A	N/A

¹ All non-USD currencies converted to USD using the foreign exchange rate as of company's fiscal year-end.

² As reported on balance sheet, unless otherwise noted.

³ Non-life only.

⁴ Net premium written data not reported; net premium earned substituted.

⁵ Lloyd's premiums are reinsurance only. Premiums for certain groups in the rankings may include Lloyd's Syndicate premiums when applicable.

⁶ Total shareholders' funds includes Lloyd's members' assets and Lloyd's central reserves.

⁷ Fiscal year-end March 31, 2020.

⁸ Net asset value used for total shareholders' funds

⁹ Premium data excludes intergroup reinsurance.

¹⁰ Ratios are as reported and calculated on a gross basis.

¹¹ Based on Arch Capital Group Ltd. consolidated financial statements and includes Watford Re segment.

¹² Data and ratios based on US Statutory Filing.

¹³ Effective December 5, 2019, Asia Capital Re ceased writing new business.

N/A: Information not applicable or not available at time of publication.
Source: AM Best data and research



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