

BEST'S REVIEW®

Best's Rankings

Top 50 Global Reinsurers – 2022 Edition

Ranked by unaffiliated gross premiums written in 2021.

(USD Millions)¹

| Rank | 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 | Munich Reinsurance Company | 46,836 | 44,417 | 32,610 | 31,482 | 35,047 | 68.7 | 30.9 | 99.6 |
| 2 | Swiss Re Ltd. | 39,202 | 36,965 | 23,131 | 22,381 | 23,678 | 67.4 | 29.7 | 97.1 |
| 3 | Hannover Rück SE ⁴ | 31,443 | 27,344 | 21,773 | 18,827 | 14,447 | 69.3 | 28.7 | 98.0 |
| 4 | Canada Life Re | 23,547 | 23,514 | N/A | N/A | 23,854 | N/A | N/A | N/A |
| 5 | SCOR S.E. | 19,933 | 16,242 | 9,319 | 7,939 | 7,251 | 72.0 | 28.6 | 100.6 |
| 6 | Berkshire Hathaway Inc. | 19,906 | 19,906 | 14,285 | 14,285 | 514,930 | 71.9 | 23.3 | 95.1 |
| 7 | Lloyd's ^{5,6} | 19,343 | 14,263 | 19,343 | 14,263 | 48,242 | 65.8 | 29.4 | 95.2 |
| 8 | China Reinsurance (Group) Corporation | 17,808 | 16,181 | 6,956 | 6,608 | 16,104 | 66.6 | 28.4 | 95.1 |
| 9 | Reinsurance Group of America Inc. | 13,348 | 12,513 | N/A | N/A | 13,014 | N/A | N/A | N/A |
| 10 | Everest Re Group Ltd. | 9,067 | 8,536 | 9,067 | 8,536 | 10,139 | 71.6 | 26.5 | 98.1 |
| 11 | PartnerRe Ltd. | 8,204 | 7,134 | 6,557 | 5,511 | 7,544 | 64.6 | 25.9 | 90.5 |
| 12 | RenaissanceRe Holdings Ltd. | 7,834 | 5,939 | 7,834 | 5,939 | 7,078 | 74.6 | 27.5 | 102.1 |
| 13 | Korean Reinsurance Company | 7,145 | 5,102 | 6,043 | 4,078 | 2,126 | 86.4 | 14.2 | 100.6 |
| 14 | Transatlantic Holdings, Inc | 6,034 | 5,387 | 6,034 | 5,387 | 5,398 | 69.2 | 30.2 | 99.5 |
| 15 | General Insurance Corporation of India ⁷ | 5,821 | 5,172 | 5,630 | 4,987 | 7,938 | 88.8 | 19.3 | 108.1 |
| 16 | AXA XL | 5,480 | 4,313 | 5,480 | 4,313 | 13,139 | 72.6 | 31.2 | 103.8 |
| 17 | Arch Capital Group Ltd. | 5,094 | 3,254 | 5,094 | 3,254 | 13,546 | 67.8 | 26.4 | 94.2 |
| 18 | MS&AD Insurance Group Holdings, Inc. ^{7,8,11} | 4,393 | N/A | 4,393 | N/A | 14,668 | N/A | N/A | 97.7 |
| 19 | Pacific LifeCorp | 4,098 | 3,620 | N/A | N/A | 17,005 | N/A | N/A | N/A |
| 20 | Sompo International Holdings, Ltd. | 3,855 | 3,417 | 3,855 | 3,417 | 7,433 | 63.5 | 29.5 | 93.1 |
| 21 | MAPFRE RE, Compañía de Reaseguros S.A. ¹⁰ | 3,719 | 3,165 | 3,080 | 2,534 | 2,035 | 69.3 | 28.7 | 98.1 |
| 22 | Assicurazioni Generali SpA | 3,670 | 3,670 | 1,242 | 1,242 | 36,101 | 83.5 | 27.9 | 111.4 |
| 23 | R+V Versicherung AG ⁹ | 3,421 | 3,421 | 3,421 | 3,421 | 2,435 | 76.0 | 26.3 | 102.2 |
| 24 | Validus Reinsurance, Ltd. | 3,171 | 2,452 | 3,171 | 2,452 | 3,548 | 72.4 | 28.6 | 101.0 |
| 25 | The Toa Reinsurance Company, Limited ^{7,8} | 2,988 | 2,453 | 2,127 | 1,690 | 2,614 | 77.6 | 32.5 | 110.2 |
| 26 | Liberty Mutual ¹² | 2,945 | N/A | 2,945 | N/A | 27,848 | 62.0 | 33.2 | 95.2 |
| 27 | Odyssey Group Holdings, Inc. | 2,842 | 2,709 | 2,842 | 2,709 | 5,220 | 75.1 | 24.9 | 100.0 |
| 28 | AXIS Capital Holdings Limited | 2,823 | 2,032 | 2,823 | 2,032 | 5,411 | 73.2 | 26.5 | 99.7 |
| 29 | Taiping Reinsurance Co. Ltd ⁸ | 2,339 | 2,051 | 1,447 | 1,229 | 1,507 | 71.0 | 32.9 | 103.9 |
| 30 | Peak Reinsurance Company Ltd | 2,145 | 1,794 | 1,899 | 1,591 | 1,470 | 75.8 | 26.2 | 102.1 |
| 31 | Caisse Centrale de Réassurance | 2,144 | 1,964 | 1,968 | 1,792 | 3,191 | 50.0 | 16.8 | 66.9 |
| 32 | Qianhai Reinsurance Co., Ltd. | 1,994 | 1,154 | 410 | 350 | 521 | 75.5 | 25.1 | 100.5 |
| 33 | QBE Insurance Group Limited | 1,662 | 1,482 | 1,662 | 1,482 | 8,882 | 66.6 | 6.1 | 72.8 |
| 34 | Aspen Insurance Holdings Limited | 1,597 | 1,199 | 1,597 | 1,199 | 2,775 | 63.0 | 30.6 | 93.6 |
| 35 | Deutsche Rückversicherung AG | 1,577 | 1,042 | 1,475 | 1,000 | 351 | 76.3 | 29.2 | 105.5 |
| 36 | IRB - Brasil Resseguros S.A. | 1,552 | 984 | 1,552 | 984 | 644 | 101.5 | 30.5 | 132.0 |
| 37 | American Agricultural Insurance Company | 1,485 | 466 | 1,485 | 466 | 671 | 80.4 | 17.3 | 97.7 |
| 38 | Tokio Marine & Nichido Fire Insurance Co., Ltd. ^{7,11} | 1,483 | 1,178 | 1,483 | 1,178 | 17,148 | N/A | N/A | 100.9 |
| 39 | SiriusPoint Ltd. | 1,350 | 1,125 | 1,350 | 1,125 | 2,503 | 82.6 | 33.7 | 116.2 |
| 40 | Fidelis | 1,289 | 573 | 1,289 | 573 | 2,078 | 84.0 | 27.6 | 111.6 |
| 41 | Markel Corporation | 1,246 | 1,126 | 1,246 | 1,126 | 14,695 | 73.9 | 31.4 | 105.3 |
| 42 | W.R. Berkley Corporation ¹¹ | 1,228 | 1,119 | 1,228 | 1,119 | 6,653 | 61.0 | 29.7 | 90.7 |
| 43 | Lancashire | 1,225 | 816 | 1,225 | 816 | 1,413 | 67.6 | 41.3 | 108.9 |
| 44 | Allied World Assurance Company Holdings, AG | 1,201 | 1,106 | 1,201 | 1,106 | 4,792 | 75.4 | 25.7 | 101.1 |
| 45 | Chubb Limited | 996 | 873 | 996 | 873 | 59,714 | 79.2 | 29.4 | 108.6 |
| 46 | African Reinsurance Corporation | 845 | 666 | 783 | 612 | 1,001 | 56.8 | 36.7 | 93.5 |
| 47 | Hiscox Ltd | 808 | 274 | 808 | 274 | 2,539 | 40.8 | 29.7 | 70.6 |
| 48 | Somers Re Ltd. | 783 | 705 | 783 | 705 | 943 | 80.6 | 23.7 | 104.3 |
| 49 | DEVK Re | 759 | 699 | 754 | 694 | 14,447 | 76.3 | 28.4 | 104.7 |
| 50 | Central Reinsurance Corporation | 755 | 702 | 645 | 595 | 698 | 67.9 | 27.6 | 95.5 |

¹ All non-USD currencies converted to USD using foreign exchange rate at 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 for reinsurance only. Premiums for certain groups in the rankings also may include Lloyd's Syndicate premiums when applicable.

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

⁷ Fiscal year ended March 31, 2022.

⁸ Net asset value used for shareholders' funds.

⁹ Ratios are as reported and calculated on a gross basis.

¹⁰ Premium data excludes intergroup reinsurance.

¹¹ Ratios are based on the group's operations.

¹² Ratios are based on Liberty Mutual Insurance Europe SE financial statements.

N/A = Information not applicable or not available at time of publication.

Source: AM Best data and research



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