

P&C Reinsurer of the Year



“Winning the prestigious 2023 P&C Reinsurer of the Year award is a shared achievement. It is the result of the hard work and dedication of the entire Peak Re team, who are committed to making a positive difference in the insurance industry.”



Franz-Josef Hahn, Chief Executive, Peak Re

PPeak Re has been a key player in modernising the region’s reinsurance market, successfully building a robust reinsurer in Asia Pacific with a focus on the region’s emerging middle class.

From its launch as an up-and-coming firm in 2012, it has now become an important global reinsurer with a noticeable presence in Asia-Pacific and beyond.

In terms of service quality, the firm has always maintained a client-centric business approach which has built ample goodwill and trust amongst its customers. It has maintained a high level of claims settlements, paying out 88% of claims within five days during 2020-2022.

“Winning the prestigious 2023 P&C Reinsurer of the Year award is a shared achievement,” said Peak Re chief executive Franz-Josef Hahn.

“It is the result of the hard work and dedication of the entire Peak Re team, who are committed to making a positive difference in the insurance industry,” he added.

The challenges in the reinsurance market in 2022 prompted the reinsurer to undertake a thorough portfolio review to optimise its exposure and capital consumption without sacrificing its longstanding client relationships with remarkable success.

The company scripted a commendable turnaround in 2023, posting a record net profit after tax of US\$160 million and reinsurance revenue of US\$750 million for the first six months of 2023 – driven by sound investments, prudent cost cuts, and targeted underwriting. In addition, Peak Re maintained a strong capitalisation at US\$1.3 billion and solvency ratio at 287%, as of 30 June 2023.

Peak Re has continued to diversify its P&C portfolio in 2023 by growing its non-catastrophe P&C lines, while adhering to strict technical underwriting. The company is increasing its footprint in areas like health and cyber insurance. Innovating to improve insurability and closing the protection gap remain key guiding principles for the company.