



MUTUALRE

**1780 S Bell School Rd
Cherry Valley, IL 61016
www.mutualre.com**

PRESS RELEASE

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Mutual Re Announces Changes to the RRCP

Cherry Valley, IL – Mutual Re and its management group are announcing changes to the Regional Reciprocal Catastrophe Pool (RRCP) effective January 1, 2023. Mutual Re believes that the necessary changes will continue to keep the pool profitable for its reciprocal participants for many years to come.

“The RRCP has profitably provided catastrophe capacity to the reinsurance industry, and occasional changes are necessary to ensure future success” said John Meyers, President and CEO. “The changes being made will allow the cat product to continue focusing on being a top layer cat reinsurance facility for its reciprocal participants”.

The RRCP was founded in 1994 as a reciprocal with insurers ceding *and* assuming top layer catastrophe reinsurance. The pool has profitably provided capacity to the reinsurance industry over the years. The pool continues to grow with the current membership count being 55 members.

The changes being made to the pool effective January 1, 2023, are to increase the minimum retention to 1-in-115 year attachment point (from 1-in-100 year) and decreasing capacity to \$50 million limit (from \$60 million). Both changes are to ensure that the historical loss ratio remains low while providing adequate capacity and support to its participants as needed.

Mutual Re looks forward to managing the RRCP and offering the top layer cat capacity to insurers across the country.

About Mutual Re

Mutual Re, based in Cherry Valley, IL, reinsures many diverse insurance companies across the United States and delivers unquestioned security to its clients. For over 100 years, Mutual Re has proudly served its customers in the reinsurance industry. Its assuming companies, strong business ties, and most importantly, its partnerships with brokers and clients, have been the cornerstone of the company’s success. Additional company information is available at www.mutualre.com.