



MUTUALRE

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PRESS RELEASE

For Immediate Release

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Mutual Re Announces New Top-Layer Catastrophe Pool

Cherry Valley, IL – Mutual Re is proud to announce the new Mutual Re Reciprocal (MRR) to be effective January 1, 2024. The new reciprocal will provide top-layer property catastrophe reinsurance for eligible cedents.

“The new Mutual Re Reciprocal will provide much needed capacity to a strained marketplace” said John Meyers, President and CEO. “Our prior reciprocal has been very successful over the years, and the new MRR will complement that product and allow additional cedents to participate”.

The new MRR will provide top-layer catastrophe reinsurance coverage for mutual and regional insurance companies of up to \$50M in capacity. True to the nature of a reciprocal, MRR provides its members the opportunity to assume the top-layer risk of the other participants, thereby geographically diversifying their exposure to property catastrophes. Competitive pricing is enhanced by the return of premiums in profitable years.

Reinsurance brokers are encouraged to forward eligible submissions to Dawn Jones dawnjones@mutualre.com.

Mutual Re has a history of providing innovative products to the reinsurance industry. Mutual Re’s current top-layer property catastrophe reciprocal, RRCP, remains a viable and profitable product for its existing cedents and will be unaffected by the new reciprocal.

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.