

# EC4 NEWS

## WEEK 27- 2025

### Editorial

This week, EC4 News highlights five strategic developments for the insurance and reinsurance sector: from surplus capital in mid-year renewals and the expansion of casualty side-cars to the strengthening of reinsurance towers in hurricane-prone areas. The technical insights that follow aim to equip you with clear tools for efficient large-risk management.

#### The most important news

##### Reinsurance News



##### **Surplus capital at mid-year renewals per Aon report**

Global reinsurance capital hit USD720bn in Q1 2025, surpassing previous records and creating a buyer-favorable climate for June renewals despite catastrophe losses.

##### Trends and Analysis



##### **Upcoming casualty side-car launches expected in 2025–2026**

Aon side-cars launching in 2025–2026, driven by ILS investor appetite and with approximately USD2bn of new capital since



## Technology and Innovation

Collateralized side-cars gaining structural traction  
Collateralized side-cars continue outpacing cat bonds, with an estimated USD 10 bn of outstanding capital in 2024 and growing strength in casualty structures.

## Market Indicators

### Cat bond market sees record issuance in H1 2025

Catastrophe bond issuance hit records in H1 2025, including two deals over USD 1.5 bn, while ILS capital held steady at USD 115 bn



## Local Perspectives

### Orion180 boosts reinsurance tower for hurricane season

Orion180 increased its reinsurance capacity by 31 % to USD 845 m via XOL and net quota-share agreements, ahead of a forecasted active hurricane season in the U.S

#### Consultation Sources

- Insurance Journal, Reinsurance News, 2025  
<https://www.insurancejournal.com/reinsurance/>
- Reinsurance News, News, 2025,  
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