

# Brand matters

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*Movements in P&C Re Brand Rankings highlight shifts in capacity dynamics and competitive performance across Australia & New Zealand.*

## **2025 P&C Re brand highlights**

- Three brands continue to dominate to a degree not visible in other markets
- **Swiss Re** maintains its position as the leading brand, widening its ratings margin in 2025 (to second- and third-placed rivals)
- **Lloyd's** returns to 4th place for the first time since 2018, although ratings for positions 4-7 are more tightly-contested and expected to remain so
- The biggest ranking movers in 2025 also had large ranking gains over two years: **Liberty Mutual Reinsurance** (+14), **Arch Re** (+10) and **Peak Re** (+8)

**Exhibit 1: 2025 P&C Re Brand Rankings - Australia & New Zealand Top 20**

# 2025 P&C Reinsurer Brands Australia & New Zealand Top 20



Rank	Reinsurer	YoY	Rank	Reinsurer	YoY
1	Swiss Re	< >	11	AXA XL Re	▲ 2
2	Munich Re	< >	12	Berkshire	▼ 4
3	Hannover Re	< >	13	RenRe	▼ 1
4	Lloyd's	▲ 1	14	TransRe	▲ 2
5	Gen Re	▼ 1	15	Allianz Re	▲ 4
6	Arch Re	▲ 5	16	PartnerRe	▼ 6
7	Liberty Mutual Re	▲ 7	17	MS Re	▲ 6
8	Everest Re	▲ 1	18	Sompo Re	▼ 3
9	SCOR	▼ 3	19	R+V Re	▼ 2
10	Berkley Re	▼ 3	20	Peak Re	▲ 6

NMG's brand rankings have been derived from factors that include the unaided perspectives of insurers and reinsurance brokers as to the 'best-quality' reinsurer brands overall, as well as any distinct preferences for specialist expertise at the line of business level

Source: NMG Consulting – Global P&C Re Study – 2025

NMG Consulting's P&C Reinsurance Brand Rankings offer insight into brand performance, derived from the evaluation of reinsurers in NMG's annual Study of the P&C Reinsurance market which includes feedback from over 2,000 re/insurance executives globally. Factors evaluated include the unaided perspectives of insurers and reinsurance brokers as to the 'best-quality' reinsurer brands overall, as well as any distinct preferences for specialist expertise at the line of business level.



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