

Reinsurers in U.S. & an Excellent 1st Quarter

The Reinsurance Association of America (RAA) said the first quarter of 2013 was pretty good. Net income doubled to \$3.4 billion. That's up from \$1.5 billion in the first quarter of 2012. The net underwriting gain was \$1.2 billion. That beats the \$69.3 million loss of the first quarter of last year.

Net underwriting gains are the reason.

The RAA said just three of its U.S. reinsurers had net underwriting losses. There were 10 in that category in 2012. Berkshire Hathaway's National Indemnity Company did the best with a net underwriting gain of \$570.5 million. Swiss Reinsurance America is second but a long way down at \$195.2 million. Transatlantic Reinsurance is third with \$97.7 million in net underwriting gain.

