MEDIA RELEASE

DFC, Chubb Announce Additional American Reinsurance Partners and up to $40B in Coverage for Maritime Reinsurance

April 3, 2026

WASHINGTON, D.C. – The U.S. International Development Finance Corporation (DFC) and Chubb today announced six additional American insurance partners that will provide reinsurance for DFC's Maritime Reinsurance plan: Travelers, Liberty Mutual Insurance, Berkshire Hathaway, AIG, Starr, and CNA. On top of DFC's $20 billion in rolling coverage, Chubb and these new partners will provide an additional $20 billion, bringing the total Maritime Reinsurance facility to $40 billion. The plan is designed to deliver on President Trump's directive to help restore maritime trade through the Strait of Hormuz, stabilize international commerce, and support American and allied businesses operating in the Middle East during the conflict with Iran.

“DFC is proud to welcome Travelers, Liberty Mutual, Berkshire Hathaway, AIG, Starr, and CNA as additional reinsurance partners for our joint $40 billion Maritime Reinsurance plan,” said DFC CEO Ben Black. “Along with Chubb, these leading American insurers bring deep underwriting experience in marine and marine war coverage, strengthening our efforts to help restore confidence in maritime trade.”

“Chubb is proud to lead and manage this program in partnership with the United States Government through the U.S. International Development Finance Corporation. The commerce passing through the Strait of Hormuz plays a vital role in the global economy, and providing vessels with insurance protection is essential for resuming trade flows,” said Chubb CEO Evan Greenberg.

“Reliable insurance capacity matters most in periods of uncertainty,” said Travelers Chairman and CEO Alan Schnitzer. “This public-private partnership brings stability to maritime trade at a critical moment, and we’re pleased to contribute our expertise and financial strength alongside the United States Government through DFC and a strong group of industry partners to support global commerce and U.S. economic interests.”

“As a market leader in specialty insurance and risk advisory services, we have joined the mobilization of this facility to help support the restoration of maritime commerce,” said Liberty Mutual Insurance Chairman, President, and CEO Tim Sweeney.

“We are very pleased to support Chubb and DFC on this initiative, and we commend all the reinsurers for stepping up to demonstrate how our industry can help to meet important needs as they arise,” said Ajit Jain, Vice Chairman of Berkshire Hathaway-Insurance Operations.

“This initiative demonstrates how public and private partners can come together to address real-world risk. CNA is proud to contribute our marine underwriting expertise in collaboration with other industry leaders,” said Douglas M. Worman, Chairman and Chief Executive Officer of CNA. “The U.S. Government’s mission of providing critical insurance capacity for vessels operating in the Strait of Hormuz through the DFC is vital to supporting global commerce and stability,” said Eric Andersen, President and CEO-Elect of AIG. “AIG is pleased to support this effort with risk solutions that will safeguard the resiliency of this important global trade route.”

Maritime Reinsurance Details:

- The reinsurance facility will insure losses up to approximately $40 billion on a rolling basis: $20 billion from DFC and $20 billion from Chubb and the additional partners.
- Chubb, acting as lead underwriter, will manage the facility, determine pricing and terms, assume risk, and issue policies for eligible vessels and cargo. Chubb will also manage all claims.
- The facility will provide War Marine Risk Insurance for Hull & Liability as well as Cargo. Coverage will be offered for War Hull Risk Insurance, for War P&I Insurance, and War Cargo Insurance.

Eligibility Qualifications:

- DFC and its interagency partners will determine if a vessel is eligible to participate in the reinsurance facility based on the information collected from applicants, a sanctions and Know Your Customer vetting process,

and other information obtained and deemed relevant by DFC and its interagency partners.

Application Information:

Below is a non-exhaustive list of key information that will be collected from every applicant. DFC will publicly announce the opening of the application portal and provide additional information concerning the application process soon.

- Vessel name and operator
- Origin and destination country of the vessel
- IMO number
- Flag of the vessel
- Information as to the vessel operator and crew
- Major beneficial owners of the vessel and domiciles thereof
- Registered owner of the vessel and domicile thereof
- Types, quantity, origin, destination, and value of cargo
- Owner of cargo and domicile of owner
- Information as to lenders financing the vessel

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The U.S. International Development Finance Corporation (DFC), established in 2019 with bipartisan support under President Trump, is the international investment arm of the U.S. Government. DFC partners with the private sector to advance U.S. foreign policy and strengthen national

security by mobilizing private capital around the world. DFC invests across strategic sectors including critical minerals, modern infrastructure, and advanced technology — fostering economic development, supporting U.S. interests, and delivering returns to American taxpayers.