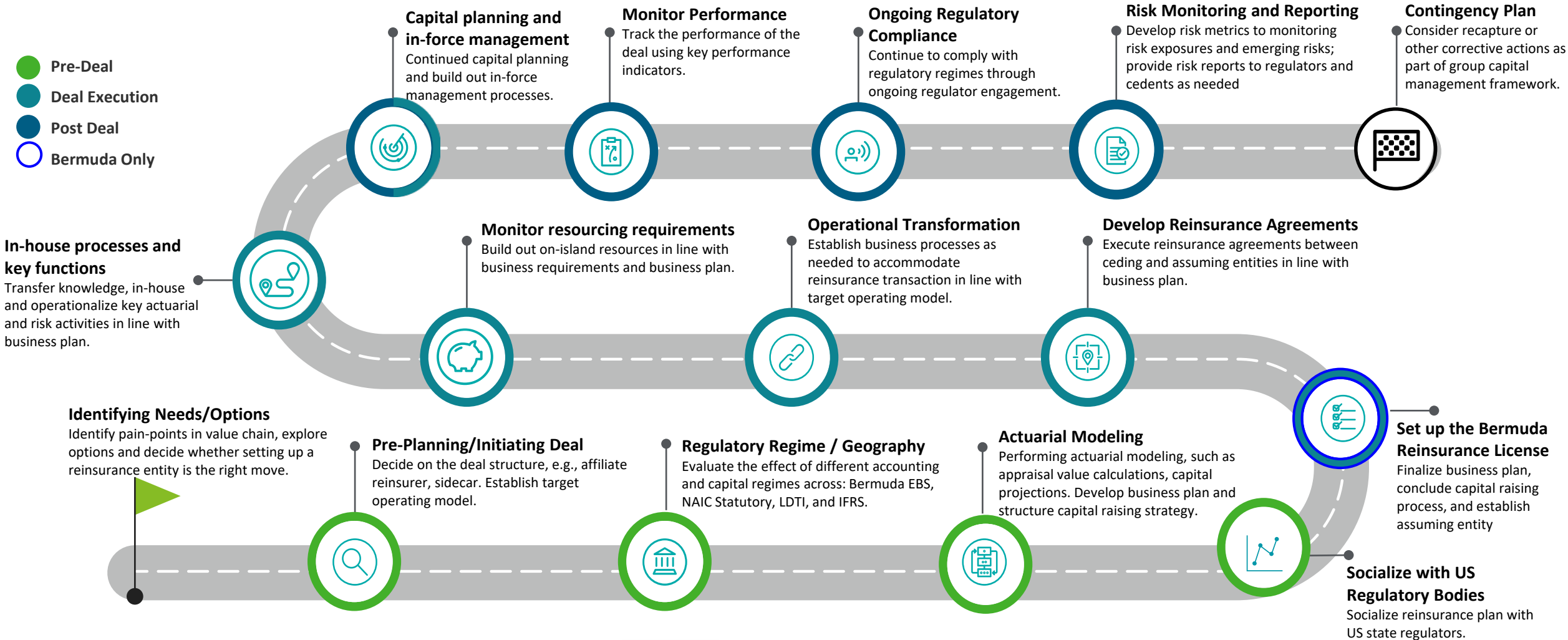


From US to Bermuda - Reinsurance Roadmap

Deloitte is at your side for each step of the reinsurance deal life cycle.



Matt Clark
Principal – US
matthewclark@deloitte.com



Kelvin Lam
Principal – Bermuda
Kelvin.lam@deloitte.com

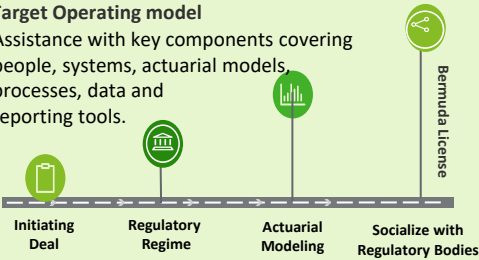
Preliminary Analysis and Bermuda Insurance Licensing

Deloitte's Comprehensive Support for Pre-Deal Execution Tasks

Deal Structure	<ul style="list-style-type: none"> Evaluate affiliate reinsurance, sidecar and other reinsurance deal structures. Strategic assessment. Product feasibility review for the Bermuda market Assess reinsurance collateral structure. 	Regulation and accounting	<ul style="list-style-type: none"> Provide a proxy financial model to demonstrate new reinsurance deals under Bermuda STAT and EBS. Consider the impact of various regulatory regimes on the deal and provide comparisons. 	Actuarial Support	<ul style="list-style-type: none"> Actuarial due diligence SBA benefits assessment Develop KPIs to evaluate capital benefits and monitor performance Bermuda insurance licensing requirements support including business plan, capital structure analysis
----------------	--	---------------------------	--	-------------------	---

Target Operating model

Assistance with key components covering people, systems, actuarial models, processes, data and reporting tools.

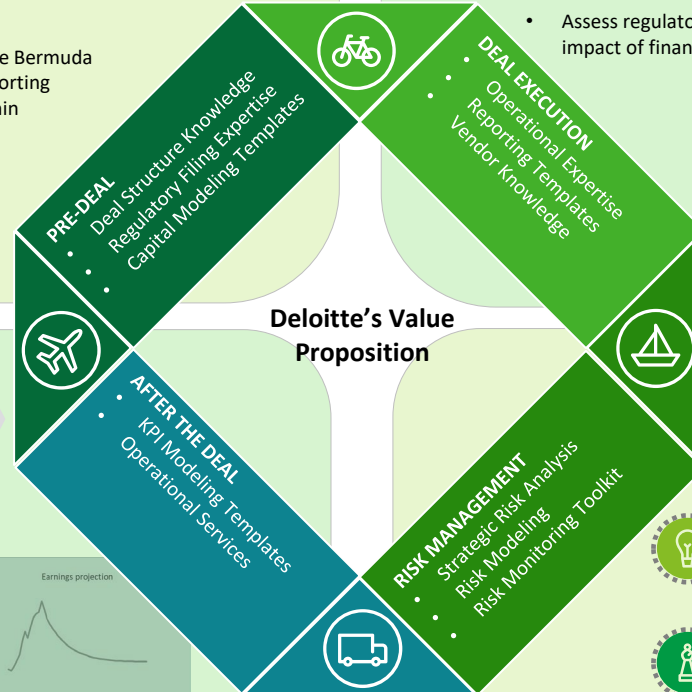


Knowledge Transfer
Education sessions on the Bermuda market including the reporting landscape, products within the market, regulatory requirements.



- Create a business plan and pro-forma projections for BMA licensing
- Support financial and regulatory reporting, EBS technical provisions, BSCR, and management reporting.
- Review technical provisions and signing of actuarial opinion; support with EBS valuation and PGAAP analysis
- Assess regulatory capital impact of financing options.

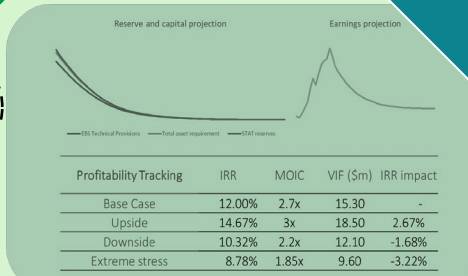
Deal Execution



Post-Deal and Managed Service

Deloitte provides a wide range of services to support post-deal operations

- Post-Deal BAU support** – Provide managed service to support day-to-day operations while meeting the Economic substance requirements
- KPI Review** – refine Key Performance Indicators to monitor deal performance
- Reinsurance Modeling** – implement actuarial models that capture unique characteristics of reinsurance deals such as credit risk



Comprehensive Risk Management

Deloitte empowers risk-based decision-making every step of process

- Pre-deal risk measurement, monitoring and mitigation:** develop/advise risk measurement and monitoring technics, provide alternative risk mitigation approaches.
- Post-deal risk and performance monitoring:** develop KPIs to monitor the effectiveness of risk mitigation strategy through reinsurance, benchmark against alternative risk mitigation approaches
- Contingency plans:** develop and/or benchmark contingency plans and perform periodic stress testing on the validity of the contingency plans