



## Audit & Assurance

### Captive Insurance

Deloitte Bermuda — The right people to meet your needs, and our focus on industry specialization is evident.



We deliver audits to hundreds of captive insurance companies with operations both in Bermuda and globally. Auditing is a highly complex process, and the role of auditors as a vital link in the financial reporting chain has never been more important, nor their role as trusted advisors more valued.

The global network of Audit and Enterprise Risk Services professionals at Deloitte member firms provides a range of audit and advisory services to assist clients in achieving their business objectives, managing their risk and improving their business performance - anywhere in the world.

#### Our Services

- Financial statement audits
- Agreed-upon procedures engagements
- Advisory services on adoption of new accounting standards
- Advisory services on preparations of annual financial statements
- Advice on changes to offshore and onshore regulatory environments
- Conversions from US GAAP to IFRS
- Provide actuarial services including reviewing reasonableness of reserves and signing loss reserve specialist opinions for inclusion in annual BMA filings
- Advisory services on initial structuring of captive Access to Deloitte's global reinsurance industry expertise

- Professionals trained specifically for audits of companies in the insurance industry
- Deloitte professionals consult and advise regulators, including the Insurance Advisory Committee, which advises the Ministry of Finance on matters related to the development and growth of the insurance industry in Bermuda
- Centre of excellence for audits of captive insurance companies
- In-house actuarial and tax specialists supporting advisory and audit clients

#### Our Network

We serve over 200 captives, covering all classes of insurers writing all potential lines of business.

#### Global Strength. Local Delivery.

Our global insurance practice includes nearly 18,000 professionals and more than 800 dedicated partners and directors. Our global financial service industry includes over 94,000 professionals.

# Deloitte Captive Insurance Team



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Muhammad Khan is Partner in audit and assurance services in Deloitte Bermuda. He has experience in public accounting with specialization in the reinsurance industry.

Muhammad serves a wide array of assurance clients including captive reinsurance companies and alternative investments entities. In addition to assurance, Muhammad has extensive experience in merger and acquisition transactions, due diligence and other advisory services. Muhammad has also served a large healthcare provider for two years as Director of Internal Audit and Total Quality Management.



## Jimmy Caplice

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Jimmy Caplice is a Partner in the Audit Practice and specializes in providing audit and advisory services to the general (re)insurance industry. Jimmy first joined Deloitte in the U.K. in 2004 and has since gained experience working in both the Dublin and Bermuda offices, moving to Bermuda in 2009. He has audit experience working with financial services companies, specializing in providing audit and advisory services to the (re)insurance industry, primarily with SEC-registered global insurers.



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Helder Carreiro is Partner in audit and assurance services for Deloitte Bermuda. He has auditing experience in public accounting with a specialization in the reinsurance industry. He has extensive experience in U.S. accounting and auditing standards, Bermuda Statutory accounting and reporting rules and regulations. In addition to auditing and accounting, Helder has performed various advisory services relating to the setting up of insurance captives in Bermuda and industry issues impacting the industry.



## Kelvin Lam

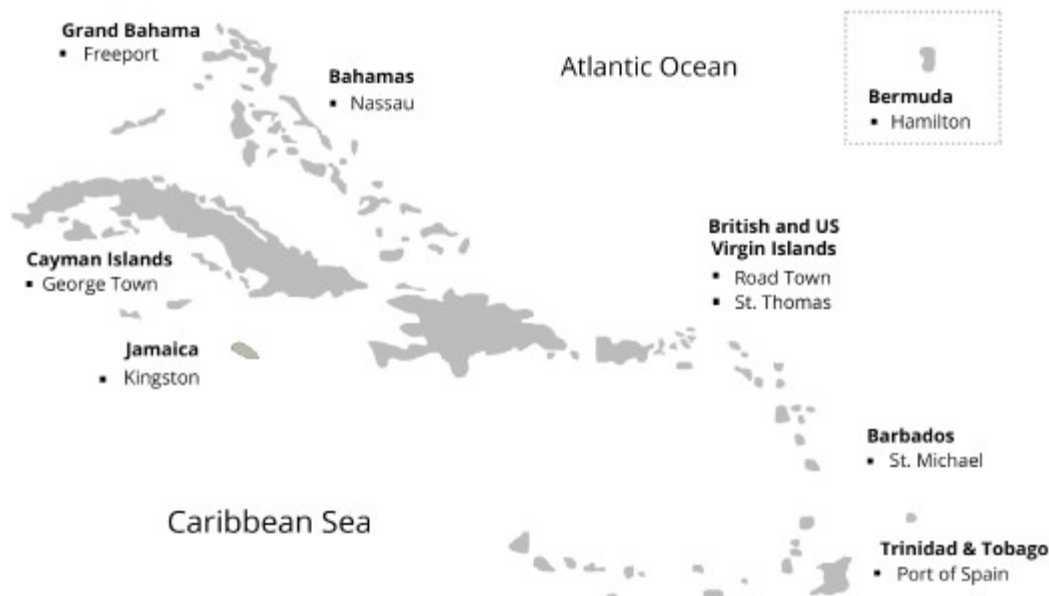
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Kelvin Lam is the actuarial practice leader in Bermuda and the Caribbean region. He has extensive experience serving insurance and reinsurance clients across North America, advising on actuarial valuation, IFRS17 implementation, financial reporting, ALM, capital management, and regulatory compliance. His background also includes M&A due diligence support, managing external/internal audit services, and delivering model and system implementations.

## Deloitte in the Caribbean and Bermuda



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