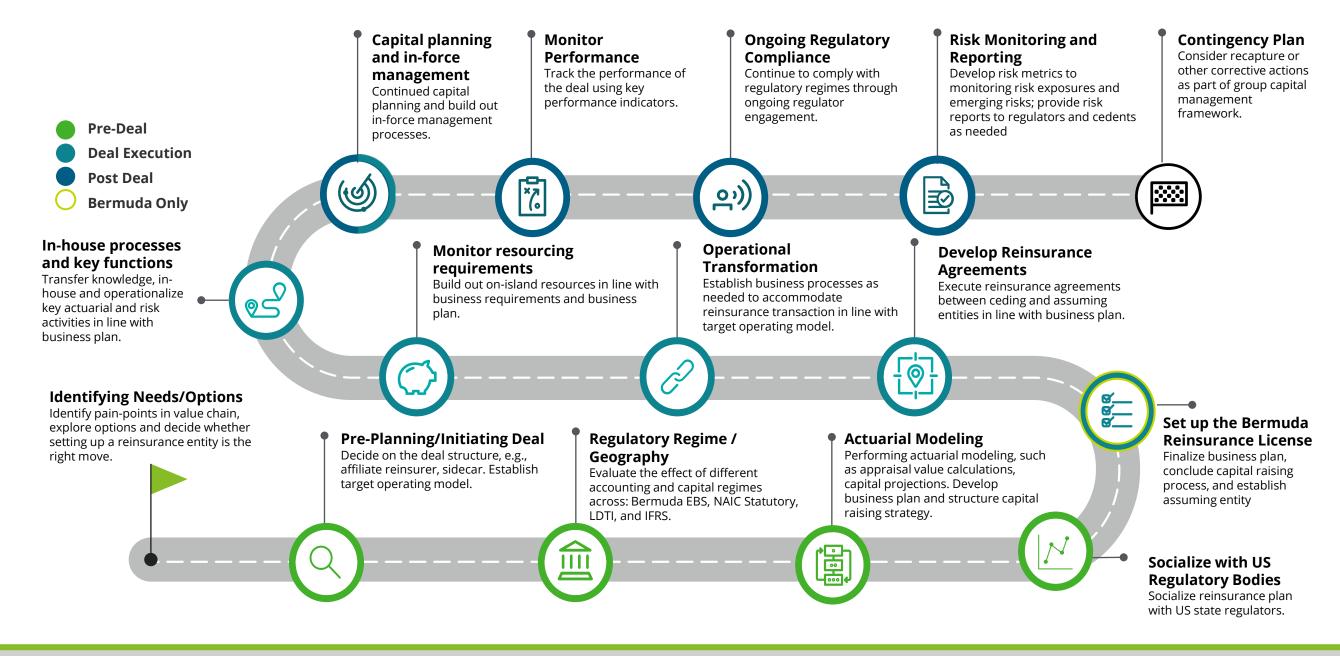
Deloitte.

From US to Bermuda | Reinsurance Roadmap

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



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Reinsurance. Protect your value.



Preliminary Analysis and Bermuda Insurance Licensing

Deloitte's Comprehensive Support for Pre-Deal Execution Tasks



- Evaluate affiliate reinsurance, sidecar and other reinsurance deal structures.
- Strategic assessment.
- **Product feasibility** review for the Bermuda market
- Assess reinsurance collateral structure.

people, systems, actuarial models,

Target Operating model

processes, data and

reporting tools.

and accounting Regulation

- 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.

Support Actuarial

- 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

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



Deal Execution

- 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.

Licensing Assist in obtaining approvals and modifications **Operational Support** Assist with the design of the settlement processes

Process Transformation

Transform actuarial and finance processes in line with the deal reporting requirements

Reporting Requirement

Compile documentation for regulatory compliance

Deloitte facilitating the Deal Execution

Vendor Considerations

Support with vendor solutions in line with the target operating model

Actuarial Valuation

Serve as Approved Actuary and support with valuation

Initiating

Deal





Assistance with key components covering

Regulatory Regime

Actuarial Modeling Socialize with Regulatory **Bodies**

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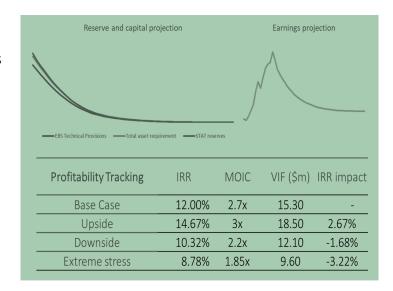


Post-Deal and Managed Service

4 Comprehensive Risk Management

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



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



Deloitte's Value Proposition



Pre-Deal

- Deal Structure Knowledge
- Regulatory Filing Expertise
- Capital Modeling Templates



Deal Execution

- Operational Expertise
- Reporting Templates
- Vendor Knowledge



Risk Management

- Strategic Risk Analysis
- Risk Modeling
- Risk Monitoring Toolkit



After the Deal

- KPI Modeling Templates
- Operational Services