



Leading Taco Bell Franchisees select SRS to manage Vermont captive

BURLINGTON, V.T., August 6, 2003 – A group of the twelve largest Taco Bell franchisees today announced the creation of Franchise Insurance Group (FIG), a group captive domiciled in Vermont. FIG will initially underwrite automobile liability, general liability, workers compensation and property insurance for the owner insureds. Strategic Risk Solutions, a leading independent captive manager, has acted as the primary advisor to the group during the formation process and has been selected to provide ongoing management and accounting services.

The twelve founding members of FIG formed an informal network five years ago to exchange ideas on a number of common functions. FIG represents the first formal partnership between the group. “We have found that we share common operational issues in our franchise businesses and that we can learn from each other”, said Don Ghareeb, Chairman of FIG. “The creation of FIG allows us to take more control of the loss costs in our operations and bring the best practices of the group to bear on reducing the collective expense to our organizations.”

The captive has been licensed by and is domiciled in the State of Vermont. Vermont was selected as the domicile for the captive after a review of all major captive domiciles. “We are pleased to be in Vermont and look forward to establishing a long and mutually beneficial relationship with the State our other key service providers, added Mr. Ghareeb.

In addition to SRS, other service providers for FIG will be:

- Primer and Piper – Legal
- Johnson Lambert – Auditing and Tax Preparation
- SEB – Asset Management
- McGriff, Seibels and Williams – Brokerage
- PMA Insurance Group – Policy Issuance, Reinsurance and Claims Administration

Brady Young, President and CEO of SRS commented, “We have been very impressed with the FIG shareholders and think this group has all the right ingredients to be successful in the long term”.

For more information about FIG, contact Andrew Berry at Strategic Risk Solutions, andrew.berry@srsmail.com.

About Strategic Risk Solutions (SRS)

SRS is a leading independent captive management firm with representation in all major onshore and offshore domiciles. It provides financial reporting, regulatory compliance and underwriting management services to existing and prospective captive insurance companies.

For more information, please contact Strategic Risk Solutions at 781 487 9800 or info@strategcrisks.com.