



FOR IMMEDIATE RELEASE

## **Strategic Risk Solutions Launches Governance, Risk and Compliance Practice**

**Concord, MA, January 31, 2018** – Strategic Risk Solutions (SRS) today announced the launch of its newly formed Governance, Risk and Compliance (GRC) practice. The GRC practice will provide qualified independent directors, corporate governance consulting and regulatory compliance to insurers including captive insurance companies. Derick White, who has a strong regulatory background and many years of experience with all types of captives, has been appointed to lead the practice. He will be supported by several other SRS staff, and outside firms/consultants, that also have relevant knowledge and experience.

“There is an increasing amount of corporate governance legislation affecting the insurance industry, with a trickle down impact on captive insurers. Some of these services can be satisfied within our standard captive management services, but many go well beyond the scope of captive management and may not be best provided by the same firm that is managing the captive”, said Brady Young, President and CEO of SRS. “Creating a separate practice group allows SRS to bring a comprehensive but flexible approach to corporate governance whether an insurer is looking purely to comply with regulations or for best practices”, added Young.

The GRC practice will provide expanded corporate governance and compliance services to captives, whether managed by SRS or not, and other insurance organizations. Services will range from providing independent outside directors to providing a full range of governance services to comply with regulations such as Solvency II, RRG governance standards and insurance codes of conduct.

“I am excited by the opportunity to take on this new challenge. As a former regulator, I can see a growing gap in the level of regulations being applied in the area of corporate governance and the ability to satisfy them. With a more effective and turn-key approach to governance there is an opportunity to not only fully comply with the regulations but improve the oversight and governance of insurance organizations”, said Derick White.

With Derick White’s appointment to head the GRC practice, Patrick Theriault will be taking over as head of captive management operations in Vermont, with combined responsibility for eastern US domiciles.

### **About Strategic Risk Solutions (SRS) [www.strategicrisks.com](http://www.strategicrisks.com)**

SRS is the 4th largest captive management firm in the world and the leading independently owned manager. The company has representation in all major US captive domiciles, Bermuda, Cayman and Barbados, as well as its recently established European operation. It provides financial reporting, regulatory compliance and program management services to existing and prospective captive insurance companies.

For more information, please contact [brady.young@strategicrisks.com](mailto:brady.young@strategicrisks.com) or [derick.white@strategicrisks.com](mailto:derick.white@strategicrisks.com) or visit [www.strategicrisks.com](http://www.strategicrisks.com).